

KEDIA ADVISORY

DAILY SPICES REPORT

5 Feb 2024

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Apr-24	14,668.00	15,442.00	14,632.00	15,434.00	5.94
TURMERIC	20-Jun-24	15,372.00	15,668.00	15,316.00	15,658.00	5.93
JEERA	20-Mar-24	27,060.00	27,400.00	26,700.00	27,275.00	-0.07
JEERA	19-Apr-24	26,395.00	26,795.00	26,330.00	26,555.00	0.08
DHANIYA	19-Apr-24	7,850.00	7,988.00	7,770.00	7,932.00	1.77
DHANIYA	20-May-24	7,818.00	8,040.00	7,818.00	8,016.00	2.77

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	32,493.35	-0.19
Jeera	जोधपुर	34,250.00	0.74
Dhaniya	गोंडल	7,276.80	0.03
Dhaniya	कोटा	7,513.35	-1.28
Turmeric (Unpolished)	निजामाबाद	13,102.40	1.2
Turmeric (Farmer Polished)	निजामाबाद	13,675.25	0.57

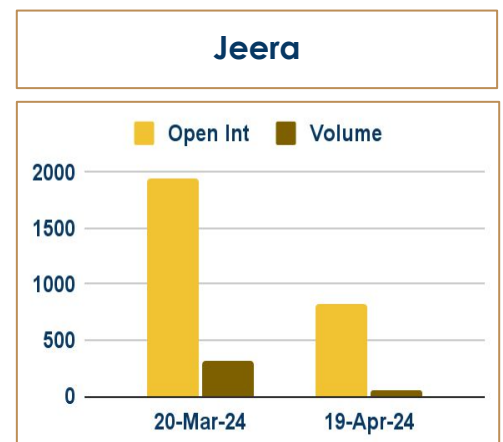
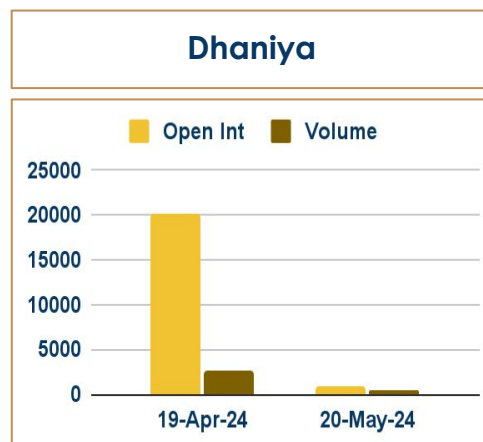
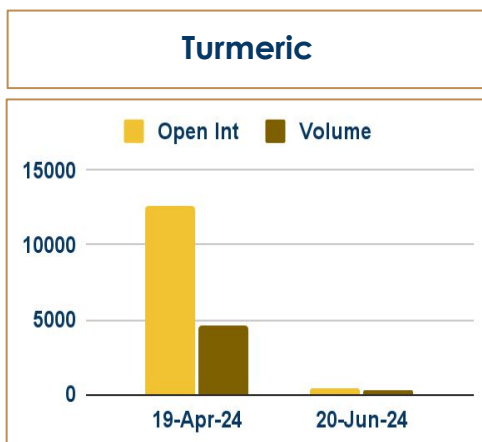
Currency Market Update

Currency	Country	Rates
USDINR	India	83.04
USDCNY	China	7.20
USDBDT	Bangladesh	110.82
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.76
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	5.94	1.90	Fresh Buying
TURMERIC	20-Jun-24	5.93	22.73	Fresh Buying
JEERA	20-Mar-24	-0.07	-1.07	Long Liquidation
JEERA	19-Apr-24	0.08	1.11	Fresh Buying
DHANIYA	19-Apr-24	1.77	0.57	Fresh Buying
DHANIYA	20-May-24	2.77	12.35	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 26900 SL 26500 TGT 27400-27800. NCDEX

Spread JEERA APR-MAR -720.00

Observations

Jeera trading range for the day is 26430-27830.

Jeera prices dropped due to higher production prospects

In Gujarat, Cumin sowing witnessed very strong growth by nearly 103% with 530,030.00 hectares against sown area of 2022

Stockists are showing interest in buying on recent downfall in prices triggering short covering.

In Unjha, a major spot market, the price ended at 32493.35 Rupees dropped by -0.19 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	27,275.00	27830.00	27560.00	27130.00	26860.00	26430.00
JEERA	19-Apr-24	26,555.00	27020.00	26790.00	26560.00	26330.00	26100.00

Technical Snapshot



BUY DHANIYA APR @ 7900 SL 7800 TGT 8000-8100. NCDEX

Spread **DHANIYA MAY-APR** 84.00

Observations

Dhaniya trading range for the day is 7678-8114.

Dhaniya prices rose amid lower sowing and robust export demand.

Support also seen increased festive buying along with robust export demand.

In Nov 2023 around 3,058.06 tonnes of dhaniya was exported as against 3,918.54 tonnes in Oct 2023 showing a drop of 21.96%.

In Nov 2023 around 7,320.13 tonnes of dhaniya was imported as against 4,511.95 tonnes in Oct 2023 showing a rise of 62.23%.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Apr-24	7,932.00	8114.00	8022.00	7896.00	7804.00	7678.00
DHANIYA	20-May-24	8,016.00	8180.00	8098.00	7958.00	7876.00	7736.00

Technical Snapshot



BUY TURMERIC APR @ 15200 SL 14800 TGT 15600-15900. NCDEX

Spread TURMERIC JUN-APR 224.00

Observations

Turmeric trading range for the day is 14360-15980.

Turmeric gained because of short covering supported by reduced supplies.

Delayed harvesting of new crop and tighter ending stocks is likely to keep market sentiments up

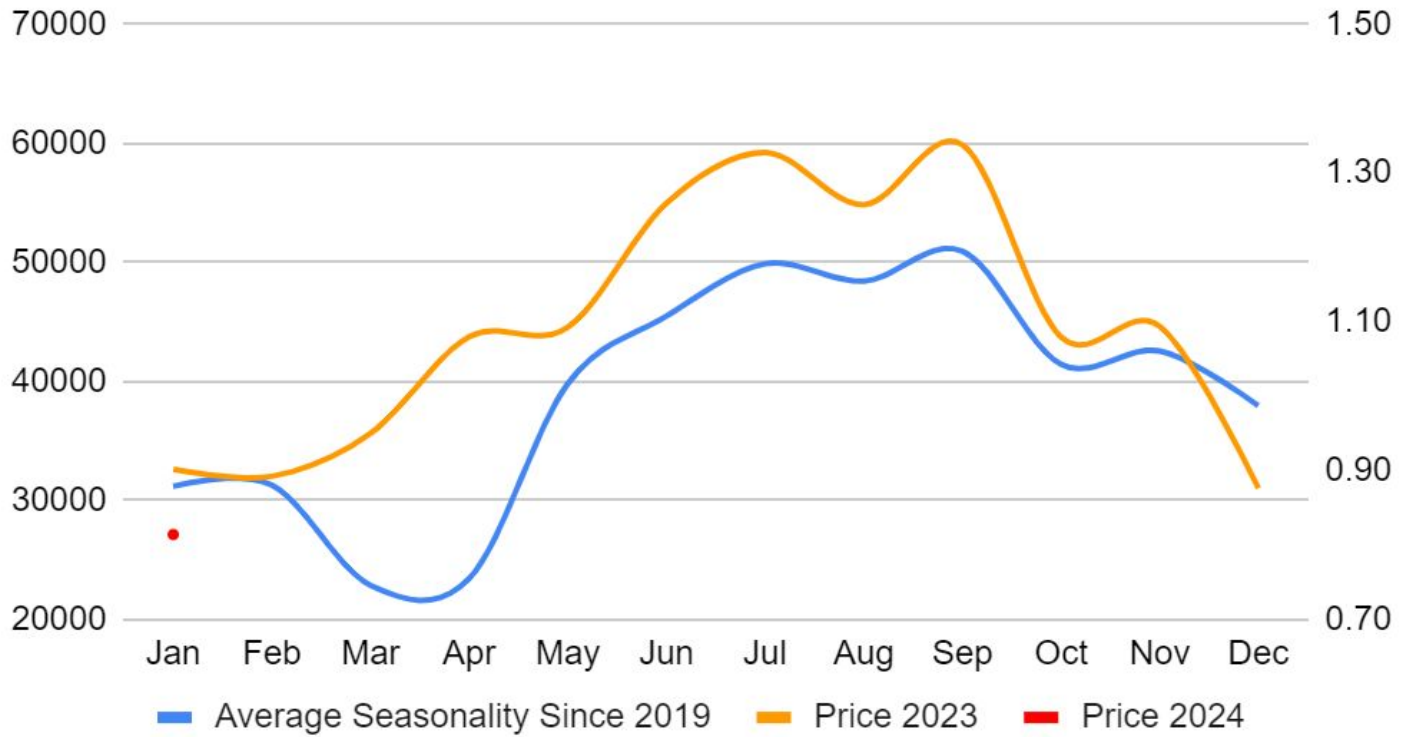
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 13675.25 Rupees gained by 0.57 percent.

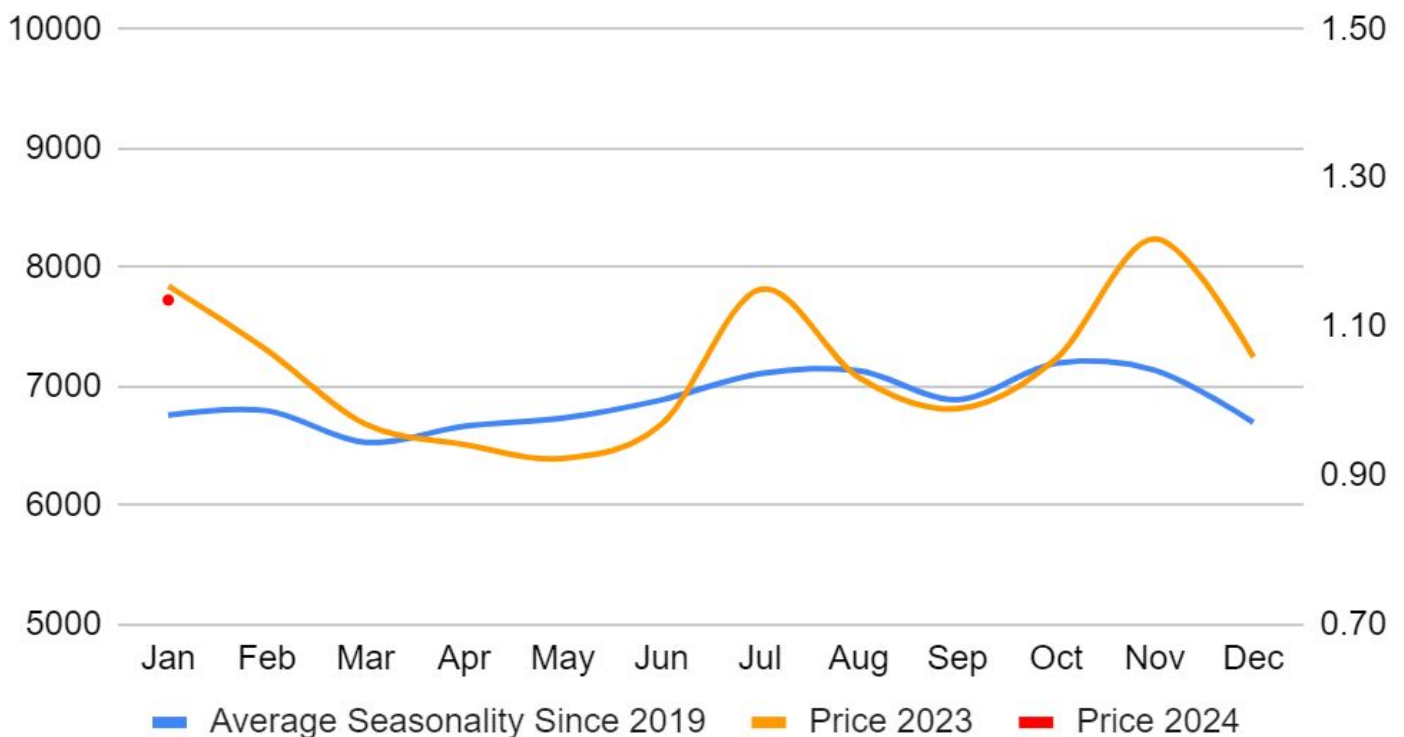
Trading Levels

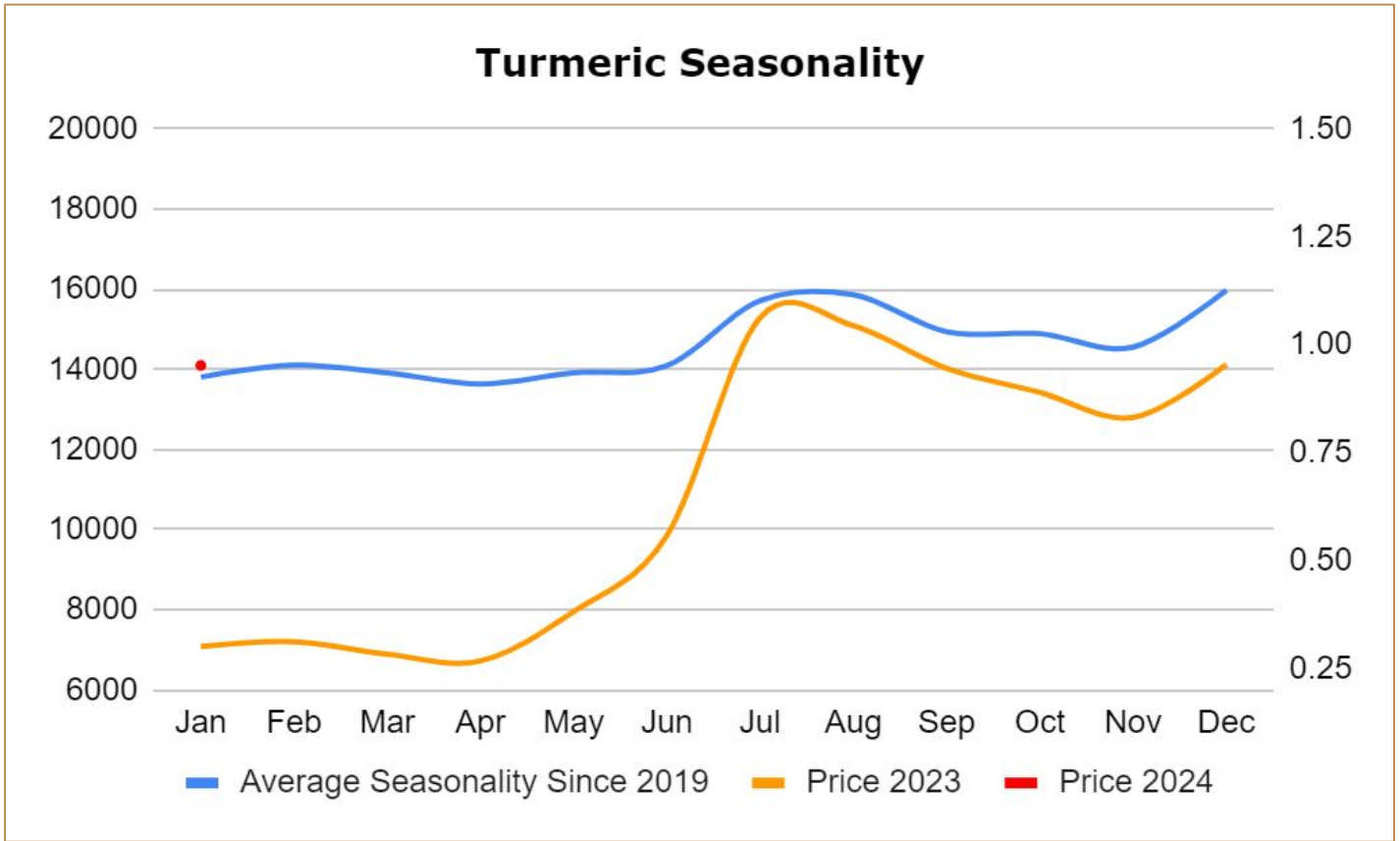
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	15,434.00	15980.00	15708.00	15170.00	14898.00	14360.00
TURMERIC	20-Jun-24	15,658.00	15900.00	15780.00	15548.00	15428.00	15196.00

Jeera Seasonality



Dhaniya Seasonality





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