

KEDIA ADVISORY

DAILY SPICES REPORT

23 Nov 2023

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Dec-23	12,314.00	12,680.00	12,010.00	12,338.00	0.00
TURMERIC	19-Apr-24	14,844.00	15,190.00	14,268.00	14,542.00	-2.81
JEERA	20-Dec-23	45,610.00	46,350.00	44,600.00	46,025.00	0.43
JEERA	19-Jan-24	46,275.00	46,850.00	45,200.00	46,415.00	0.30
DHANIYA	20-Dec-23	8,042.00	8,118.00	7,992.00	8,064.00	0.22
DHANIYA	19-Jan-24	8,230.00	8,308.00	8,190.00	8,266.00	0.24

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	46,158.20	0.61
Jeera	जोधपुर	47,500.00	0
Dhaniya	गोंडल	8,140.15	-0.11
Dhaniya	कोटा	8,217.40	0.27
Turmeric (Unpolished)	निजामाबाद	12,626.70	0.31
Turmeric (Farmer Polished)	निजामाबाद	13,326.65	-0.08

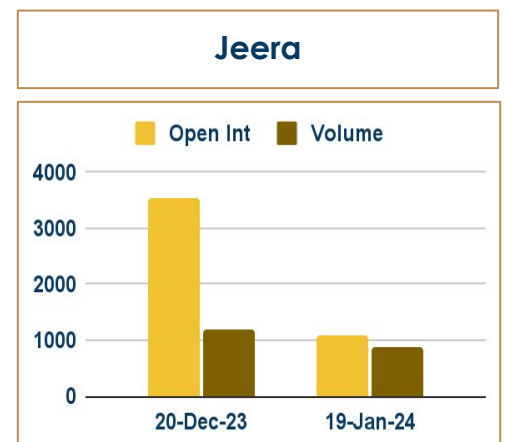
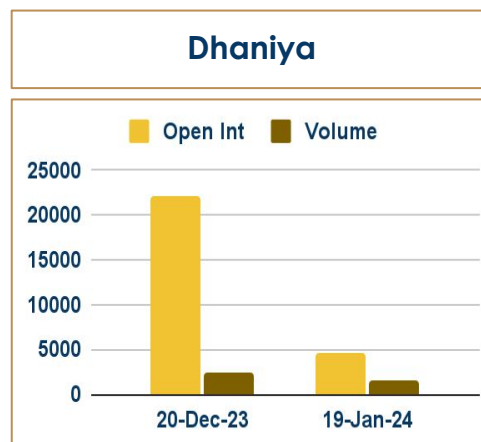
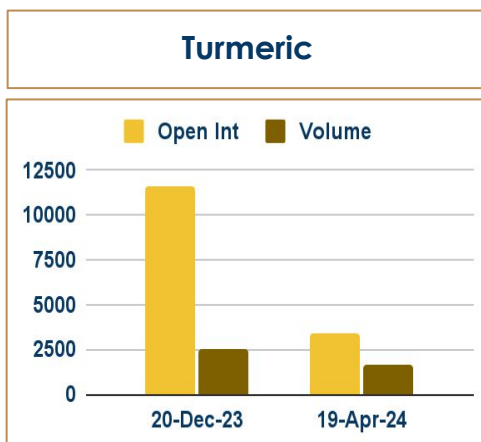
Currency Market Update

Currency	Country	Rates
USDINR	India	83.30
USDCNY	China	7.14
USDBDT	Bangladesh	110.81
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.69
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-23	0.00	-3.13	Long Liquidation
TURMERIC	19-Apr-24	-2.81	1.33	Fresh Selling
JEERA	20-Dec-23	0.43	-3.85	Short Covering
JEERA	19-Jan-24	0.30	30.96	Fresh Buying
DHANIYA	20-Dec-23	0.22	-2.77	Short Covering
DHANIYA	19-Jan-24	0.24	12.76	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA DEC @ 45500 SL 45000 TGT 46300-46800. NCDEX

Spread JEERA JAN-DEC 390.00

Observations

Jeera trading range for the day is 43910-47410.

Jeera gained on low level buying after prices dropped as favorable condition for crop will boost the overall sowing activities.

The upcoming sowing of jeera that is expected to remain normal due to favorable weather condition.

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

In Unjha, a major spot market, the price ended at 46158.2 Rupees gained by 0.61 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Dec-23	46,025.00	47410.00	46720.00	45660.00	44970.00	43910.00
JEERA	19-Jan-24	46,415.00	47810.00	47120.00	46160.00	45470.00	44510.00

Technical Snapshot



BUY DHANIYA DEC @ 8000 SL 7900 TGT 8100-8200. NCDEX

Spread DHANIYA JAN-DEC 202.00

Observations

Dhaniya trading range for the day is 7932-8184.

Dhaniya gained amid improved export and reports of slower sowing.

However, upside seen limited amid huge stocks with farmers and stockists.

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

In Gondal, a major spot market, the price ended at 8140.15 Rupees dropped by -0.11 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Dec-23	8,064.00	8184.00	8124.00	8058.00	7998.00	7932.00
DHANIYA	19-Jan-24	8,266.00	8372.00	8318.00	8254.00	8200.00	8136.00

Technical Snapshot



BUY TURMERIC DEC @ 12200 SL 12000 TGT 12500-12800. NCDEX

Spread TURMERIC APR-DEC 2204.00

Observations

Turmeric trading range for the day is 11672-13012.

Turmeric settled flat as buying activities has been slower in expectation of release of stocks

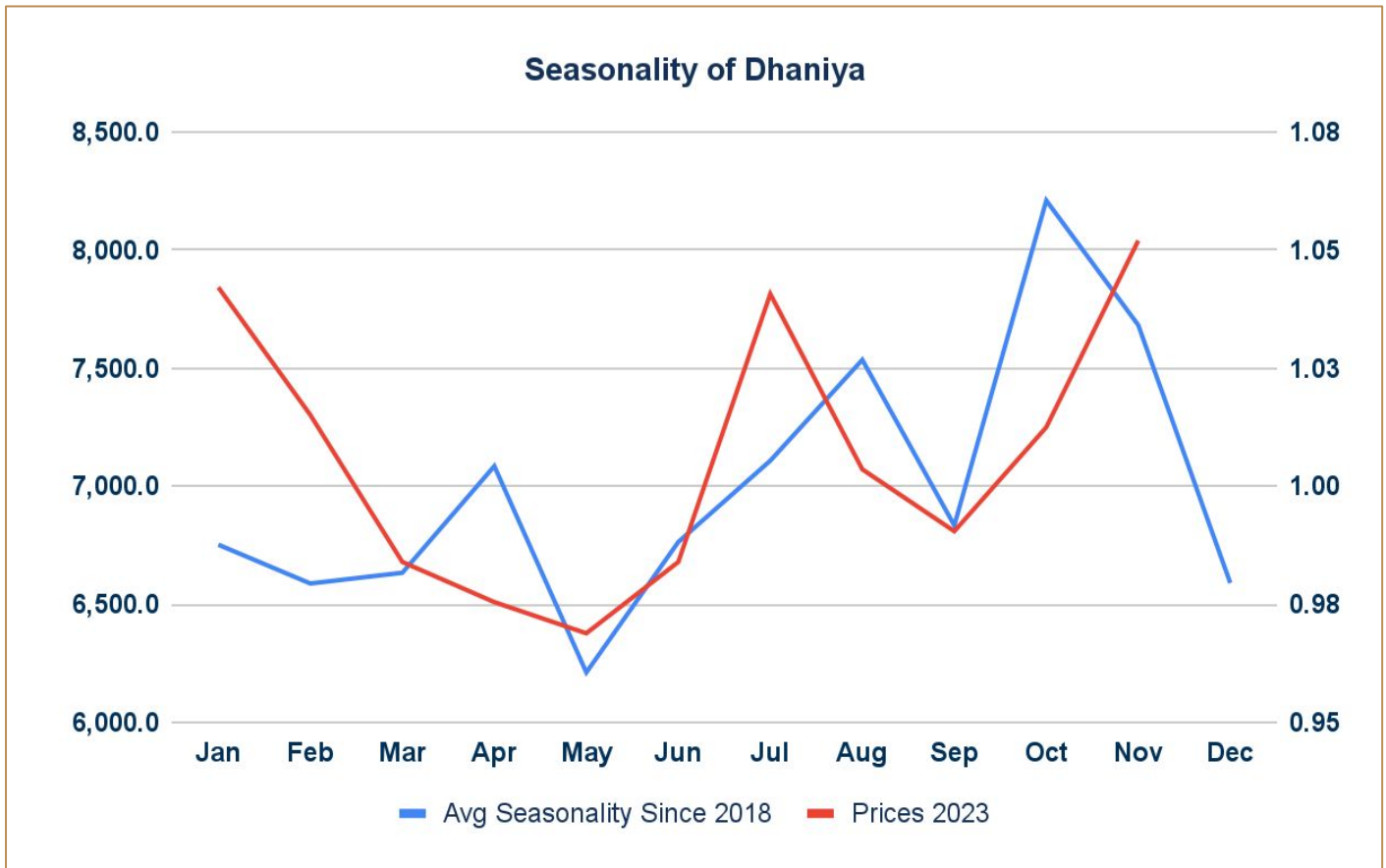
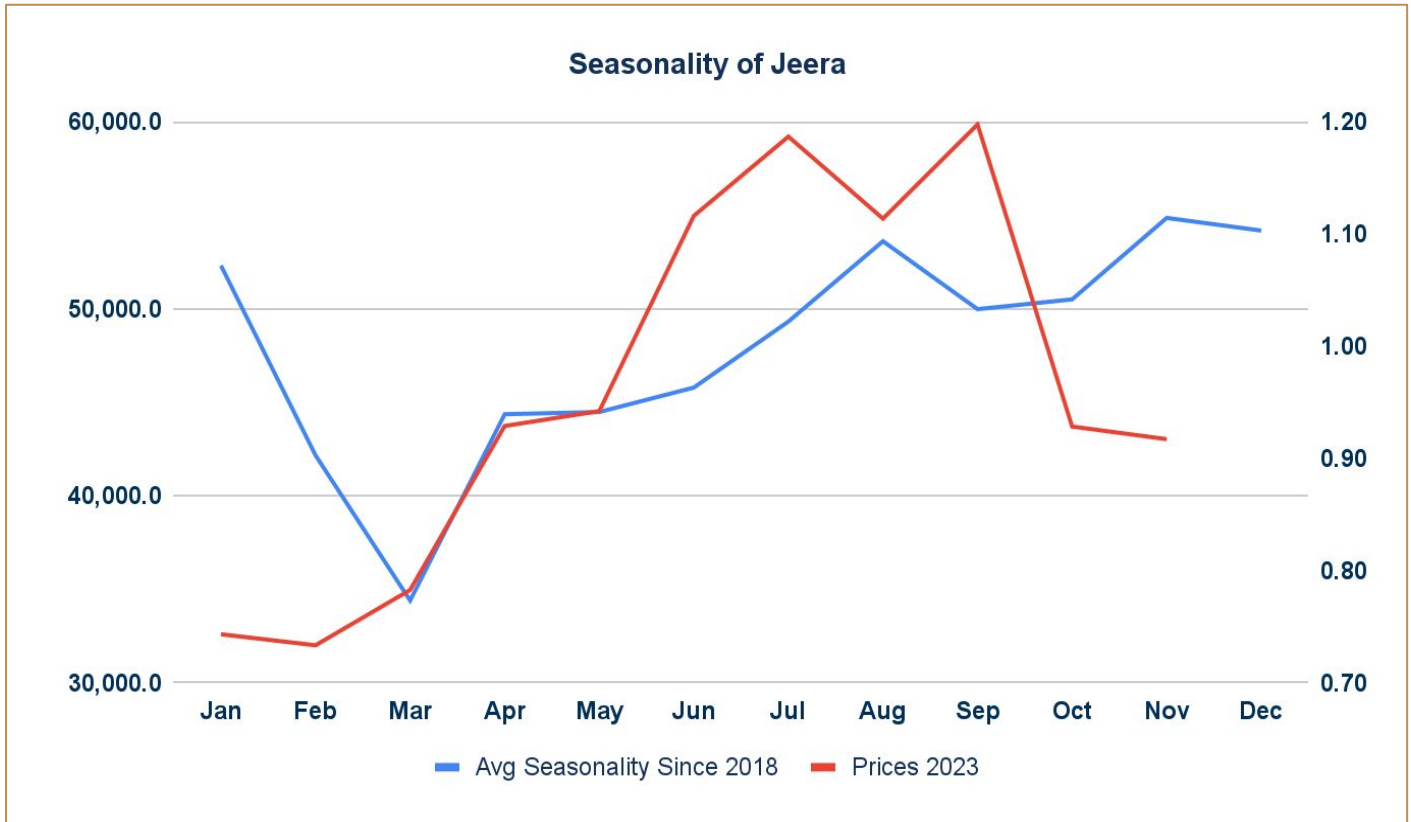
In Sep 2023 around 9,085.81 tonnes exported as against 11,322.58 tonnes in Aug 2023 showing a drop of 19.75%.

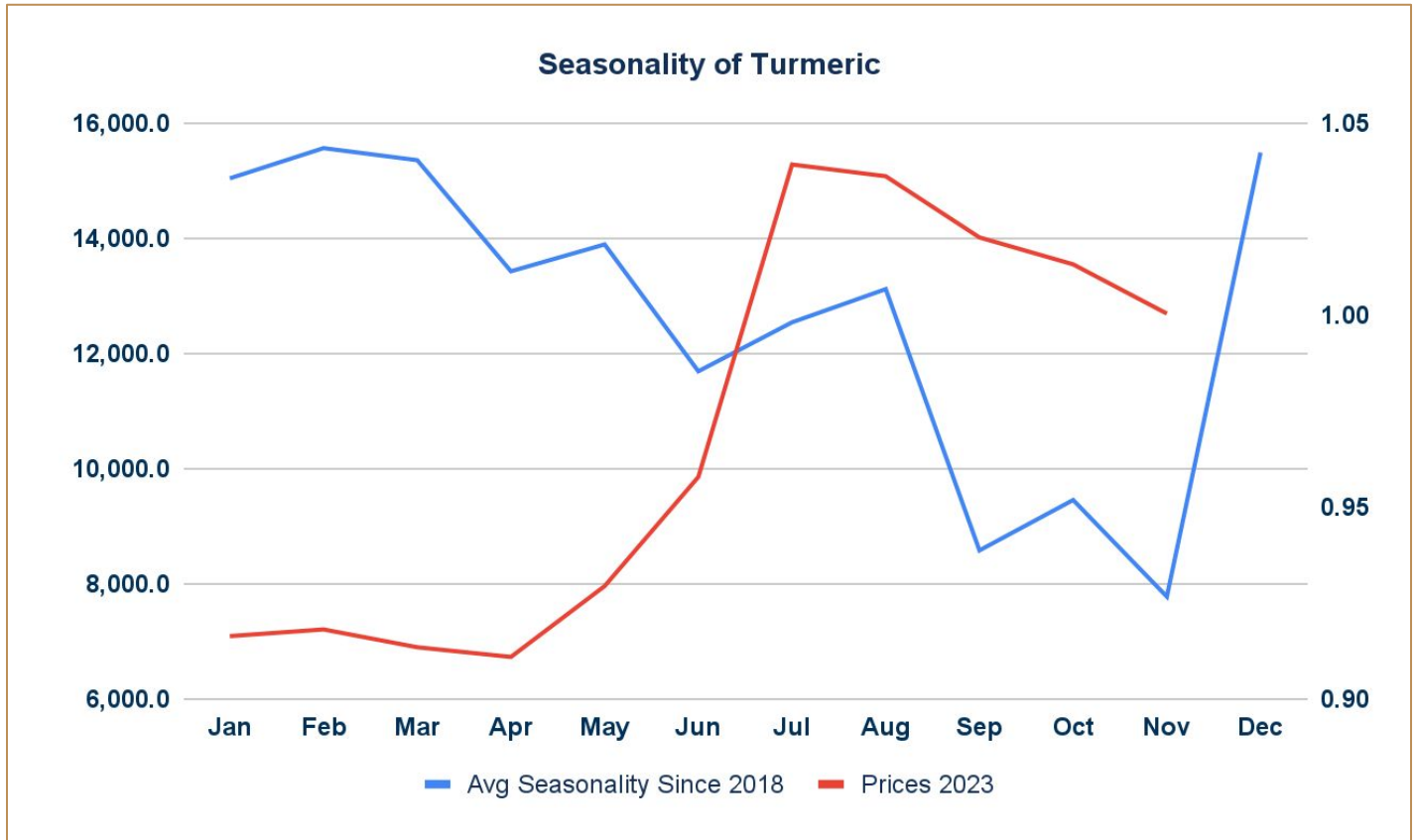
Expectations for a 20–25 percent decline in turmeric seeding this year

In Nizamabad, a major spot market, the price ended at 13326.65 Rupees dropped by -0.08 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-23	12,338.00	13012.00	12674.00	12342.00	12004.00	11672.00
TURMERIC	19-Apr-24	14,542.00	15588.00	15064.00	14666.00	14142.00	13744.00





Description	Notification Date
Mixing of Guatemala Cardamom with Indian Cardamom and pooling in auctions	17-11-2023
Cardamom E-auction - Payment to the Cardamom Growers	17-11-2023
Schedule for conducting e-auctions at E-auction Centre at Puttady & Bodinayakanur From 24.11.2023 to 30.11.2023	17-11-2023
Circular No:12/2023-24- Advisory for export of Spices & Spice products to Morocco -reg	7-11-2023
Circular No:11/2023-24- Regulatory requirements / measures for imported food stuff prescribed by Qatar - reg.	7-11-2023
Schedule for conducting e-auctions at E-auction Centre at Puttady & Bodinayakanur from 27.10.2023 to 22.11.2023	21-10-2023
List of Holidays for Cardamom E-auction Centres for the Crop Season 2023-24.	13-3-2023

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