

KEDIA ADVISORY

DAILY SPICES REPORT

2 Jul 2024

- 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-Aug-24	16,900.00	16,900.00	15,930.00	16,138.00	-4.64
TURMERIC	18-Oct-24	17,762.00	17,762.00	16,820.00	16,978.00	-4.91
JEERA	19-Jul-24	28,900.00	29,380.00	28,200.00	28,800.00	-0.95
JEERA	20-Aug-24	28,650.00	29,590.00	28,010.00	28,435.00	-0.73
DHANIYA	19-Jul-24	7,362.00	7,400.00	7,232.00	7,292.00	-1.19
DHANIYA	20-Aug-24	7,460.00	7,492.00	7,362.00	7,386.00	-1.12

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	ઢારા	28,949.40	-0.3
Jeera	જોધપુર	31,000.00	0
Dhaniya	ગોડલ	7,411.15	0.01
Dhaniya	કોટા	7,679.00	0.15
Turmeric (Unpolished)	નિજામાબાદ	16,562.35	-1.83
Turmeric (Farmer Polished)	નિજામાબાદ	17,475.75	-1.5

Currency Market Update

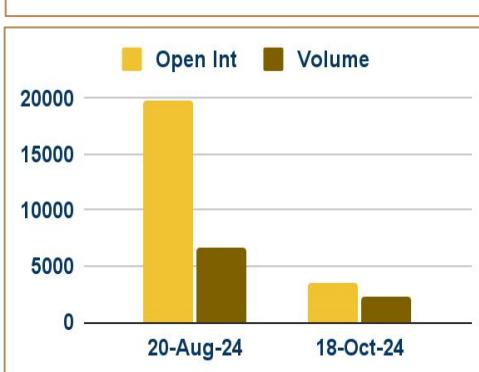
Currency	Country	Rates
USDINR	India	83.47
USDCNY	China	7.27
USDBDT	Bangladesh	117.65
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.72
USDAED	UAE	3.67
EURUSD	Europe	1.07

Open Interest Snapshot

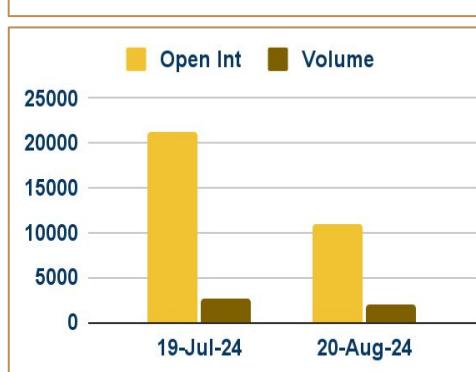
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-24	-4.64	-2.47	Long Liquidation
TURMERIC	18-Oct-24	-4.91	20.20	Fresh Selling
JEERA	19-Jul-24	-0.95	-2.21	Long Liquidation
JEERA	20-Aug-24	-0.73	7.14	Fresh Selling
DHANIYA	19-Jul-24	-1.19	-2.94	Long Liquidation
DHANIYA	20-Aug-24	-1.12	6.76	Fresh Selling

OI & Volume Chart

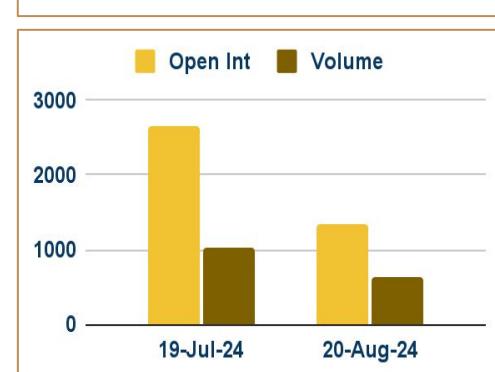
Turmeric



Dhaniya



Jeera



Technical Snapshot



BUY JEERA JUL @ 28200 SL 27800 TGT 28600-28900. NCDEX

Spread JEERA AUG-JUL

-365.00

Observations

Jeera trading range for the day is 27610-29970.

Jeera dropped as the expectation of higher production could weigh on the prices.

China's cumin output soared to over 55-60 thousand tons from the previous 28-30 thousand tons.

Turkey anticipates producing 12-15 thousand tons, while Afghanistan's output could double.

In Unjha, a major spot market, the price ended at 28949.4 Rupees dropped by -0.3 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Jul-24	28,800.00	29970.00	29380.00	28790.00	28200.00	27610.00
JEERA	20-Aug-24	28,435.00	30260.00	29350.00	28680.00	27770.00	27100.00

Technical Snapshot



BUY DHANIYA JUL @ 7250 SL 7150 TGT 7350-7450. NCDEX

Spread DHANIYA AUG-JUL 94.00

Observations

Dhaniya trading range for the day is 7140-7476.

Dhaniya prices dropped due to good arrivals

Daily arrival of 40000 bags witnessed in Ramganj mandi and around 20000 to 30000 bags coming in Kota.

Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

In Gondal, a major spot market, the price ended at 7411.15 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Jul-24	7,292.00	7476.00	7384.00	7308.00	7216.00	7140.00
DHANIYA	20-Aug-24	7,386.00	7544.00	7466.00	7414.00	7336.00	7284.00

Technical Snapshot



BUY TURMERIC AUG @ 16000 SL 15700 TGT 16400-16600. NCDEX

Spread TURMERIC OCT-AUG

840.00

Observations

Turmeric trading range for the day is 15352-17292.

Turmeric prices dropped amid news of increased sowing.

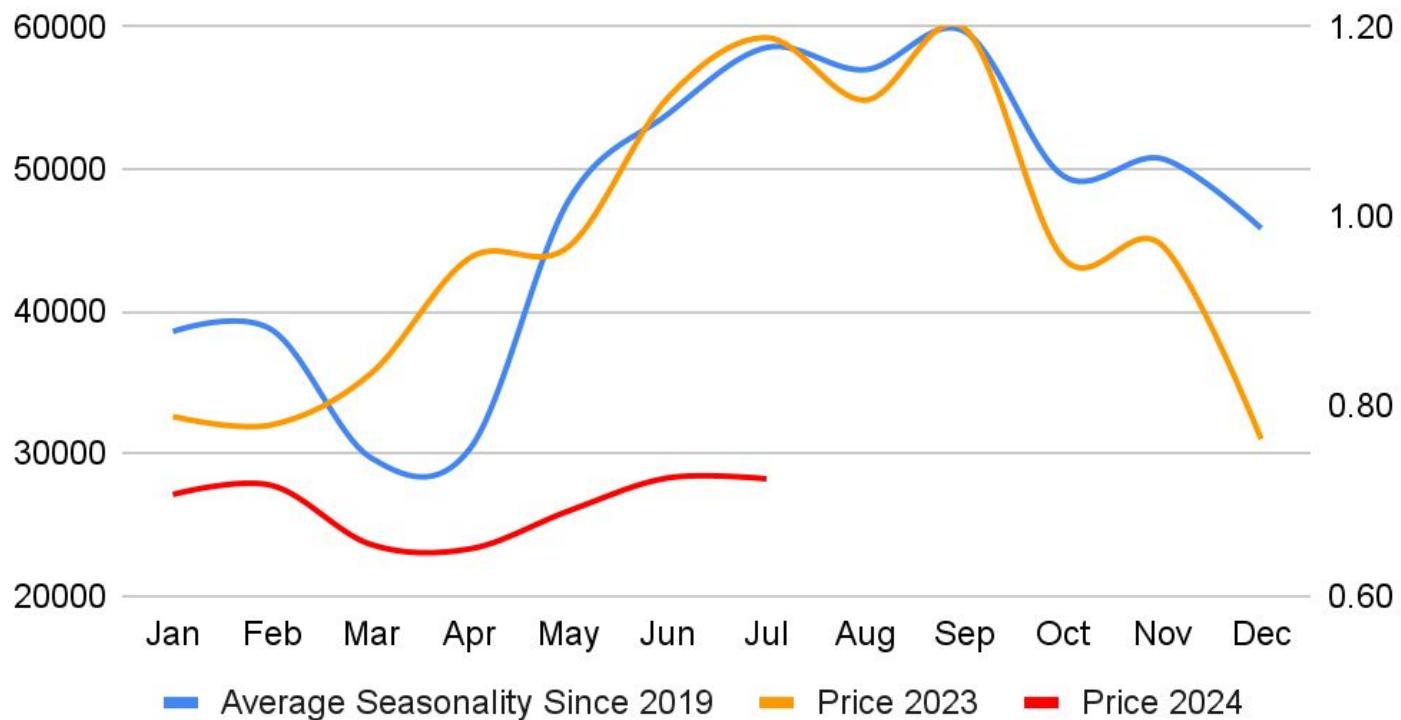
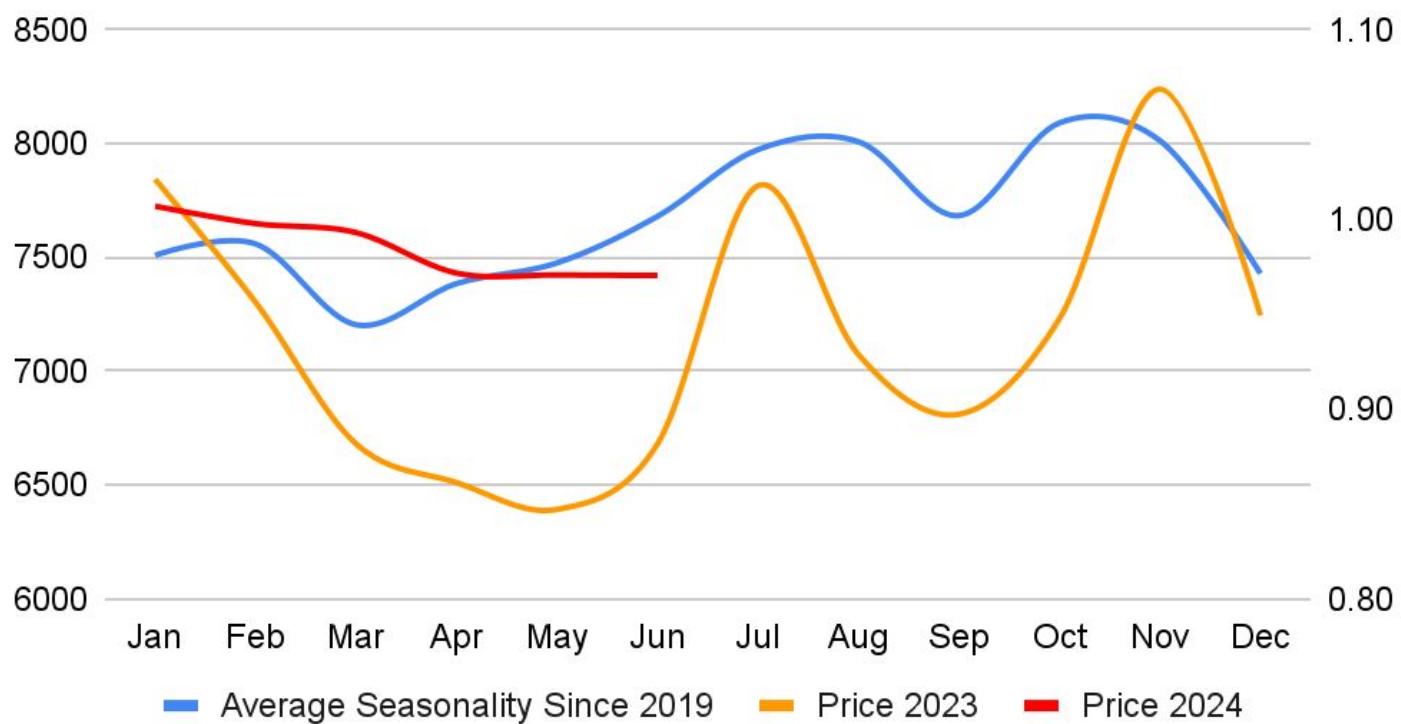
Turmeric sowing on the Erode line is reported to be double as compared to last year.

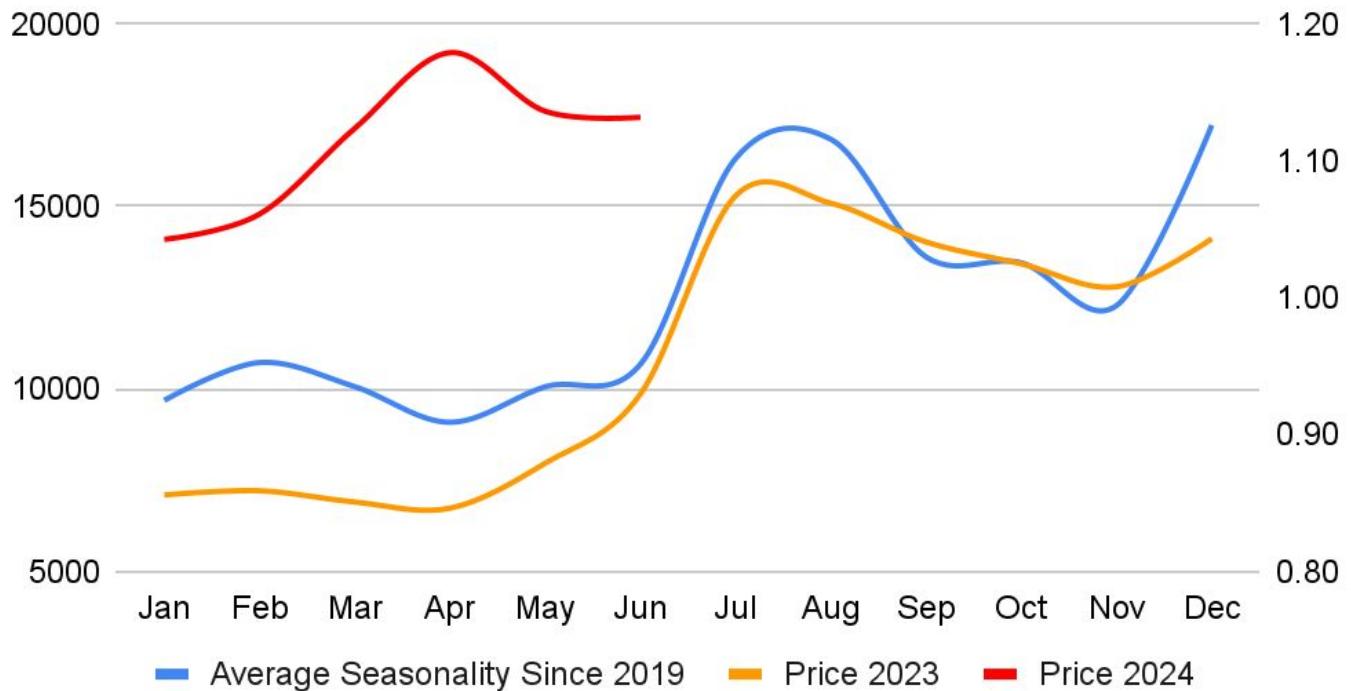
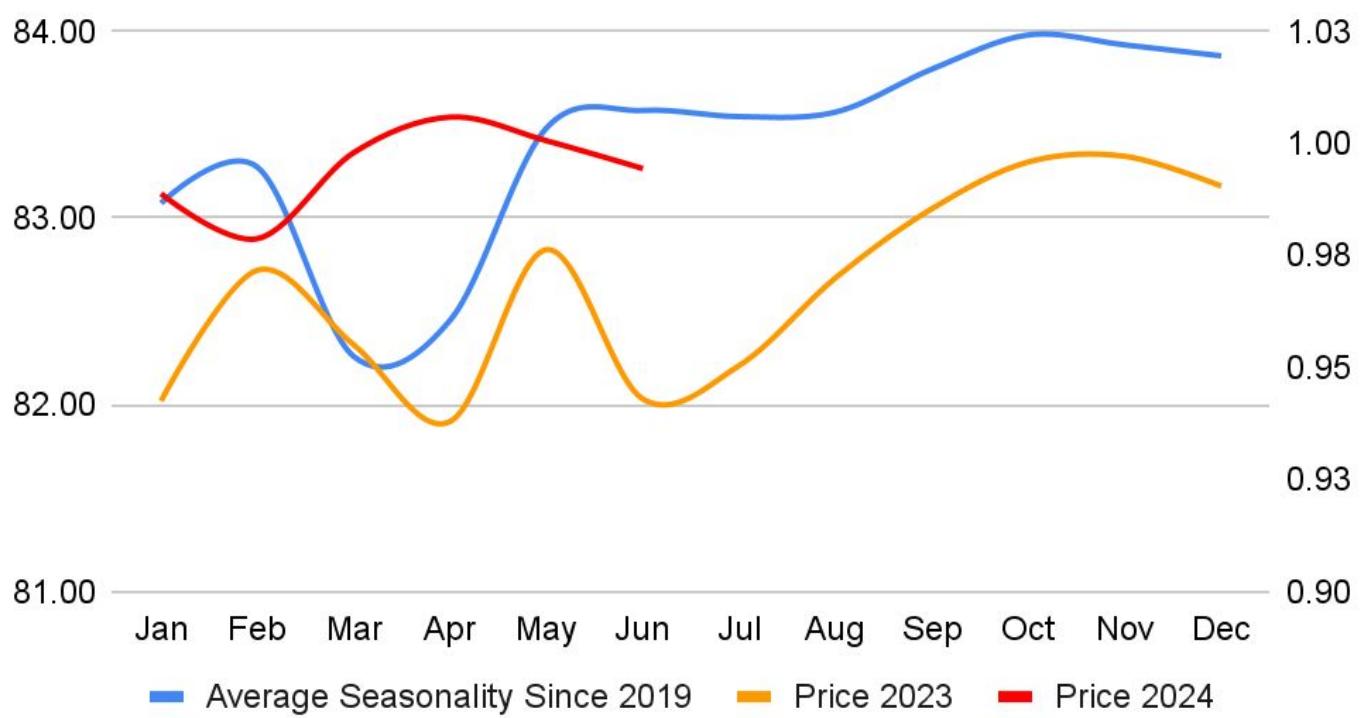
Turmeric was sown in about 3/3.25 lakh hectares in the country last year, which is estimated to increase to 3.75/4 lakh hectares this year.

In Nizamabad, a major spot market, the price ended at 17475.75 Rupees dropped by -1.5 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-24	16,138.00	17292.00	16714.00	16322.00	15744.00	15352.00
TURMERIC	18-Oct-24	16,978.00	18128.00	17552.00	17186.00	16610.00	16244.00

Jeera Seasonality**Dhaniya Seasonality**

Turmeric Seasonality**USDINR Seasonality**



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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER – INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301