

KEDIA ADVISORY

DAILY SPICES REPORT

16 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	15,040.00	15,568.00	14,900.00	15,330.00	2.40
TURMERIC	20-Jun-24	15,298.00	15,782.00	15,298.00	15,650.00	3.12
JEERA	20-Mar-24	25,010.00	25,800.00	24,715.00	25,275.00	0.50
JEERA	19-Apr-24	23,820.00	24,635.00	23,820.00	24,230.00	0.06
DHANIYA	19-Apr-24	7,500.00	7,588.00	7,460.00	7,528.00	0.32
DHANIYA	20-May-24	7,532.00	7,650.00	7,532.00	7,632.00	0.47

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	29,969.00	-0.43
Jeera	जोधपुर	32,750.00	0
Dhaniya	गोंडल	7,220.00	-0.34
Dhaniya	कोटा	7,404.25	0.21
Turmeric (Unpolished)	निजामाबाद	13,204.05	0.17
Turmeric (Farmer Polished)	निजामाबाद	13,882.45	0.32

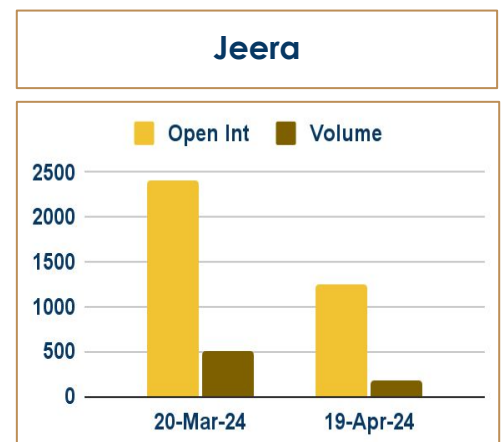
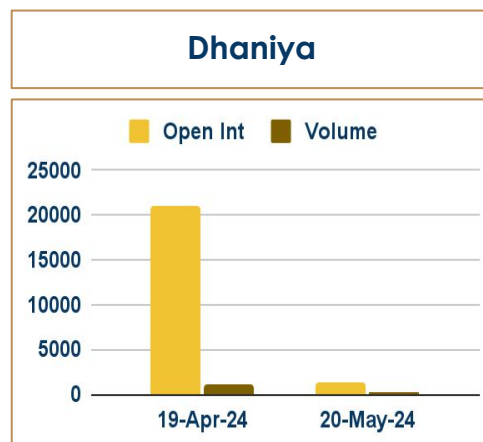
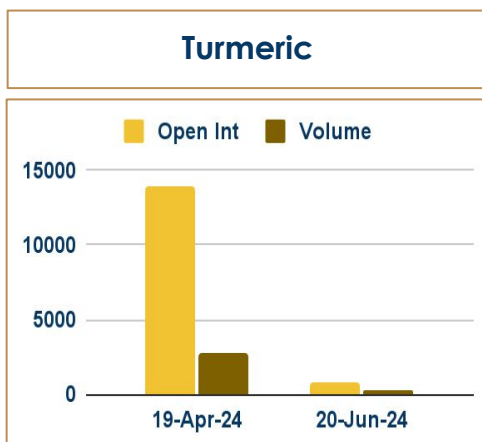
Currency Market Update

Currency	Country	Rates
USDINR	India	83.01
USDCNY	China	7.16
USDBDT	Bangladesh	109.45
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.78
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	2.40	3.36	Fresh Buying
TURMERIC	20-Jun-24	3.12	1.30	Fresh Buying
JEERA	20-Mar-24	0.50	-0.37	Short Covering
JEERA	19-Apr-24	0.06	3.96	Fresh Buying
DHANIYA	19-Apr-24	0.32	0.69	Fresh Buying
DHANIYA	20-May-24	0.47	0.00	Short Covering

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 25200 SL 24800 TGT 25600-25800. NCDEX

Spread JEERA APR-MAR -1045.00

Observations

Jeera trading range for the day is 24170-26350.

Jeera gains on short covering after 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 29969 Rupees dropped by -0.43 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	25,275.00	26350.00	25810.00	25260.00	24720.00	24170.00
JEERA	19-Apr-24	24,230.00	25040.00	24640.00	24230.00	23830.00	23420.00

Technical Snapshot



BUY DHANIYA APR @ 7500 SL 7400 TGT 7600-7700. NCDEX

Spread **DHANIYA MAY-APR** 104.00

Observations

Dhaniya trading range for the day is 7398-7654.

Dhaniya gains amid lower sowing and robust export demand.

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

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	7,528.00	7654.00	7592.00	7526.00	7464.00	7398.00
DHANIYA	20-May-24	7,632.00	7722.00	7676.00	7604.00	7558.00	7486.00

Technical Snapshot



BUY TURMERIC APR @ 15100 SL 14800 TGT 15500-15700. NCDEX

Spread TURMERIC JUN-APR 320.00

Observations

Turmeric trading range for the day is 14598-15934.

Turmeric gains supported by reduced supplies in the spot market.

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

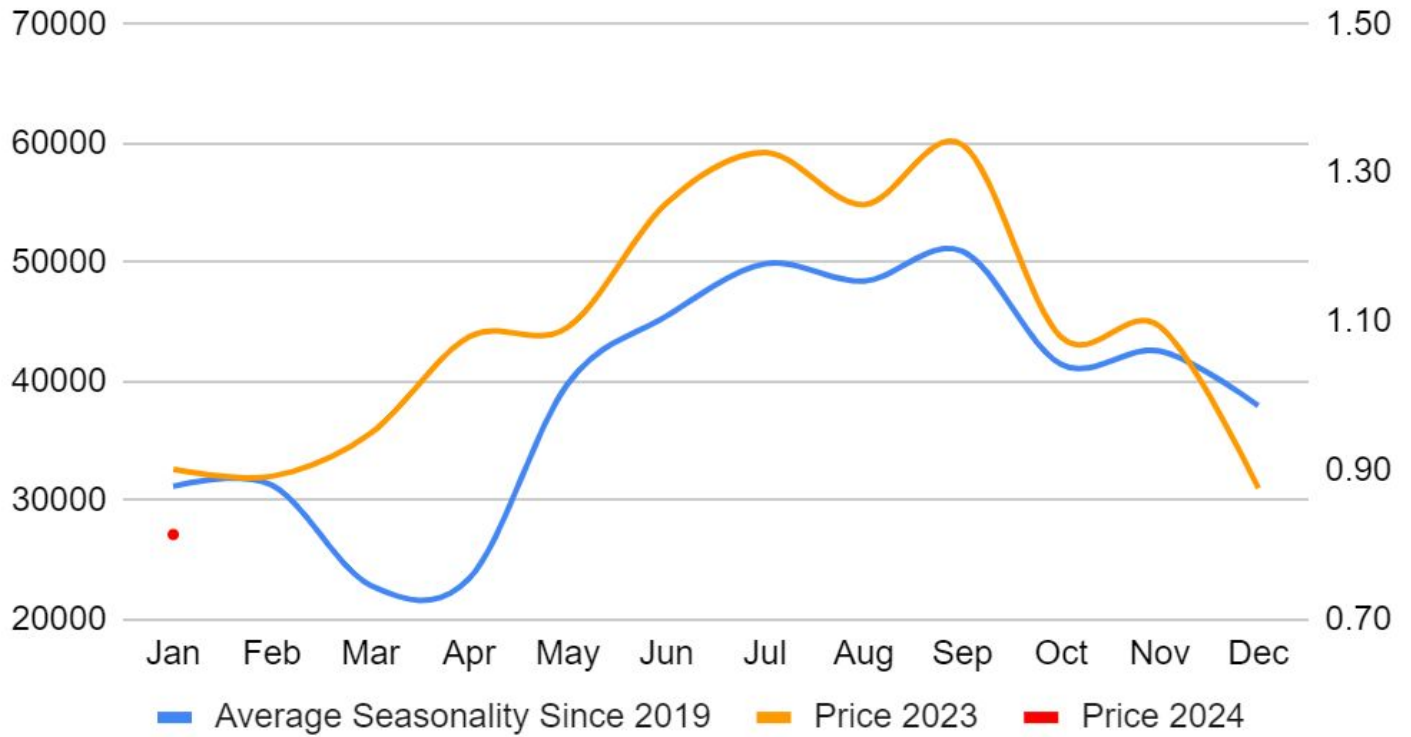
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 13882.45 Rupees gained by 0.32 percent.

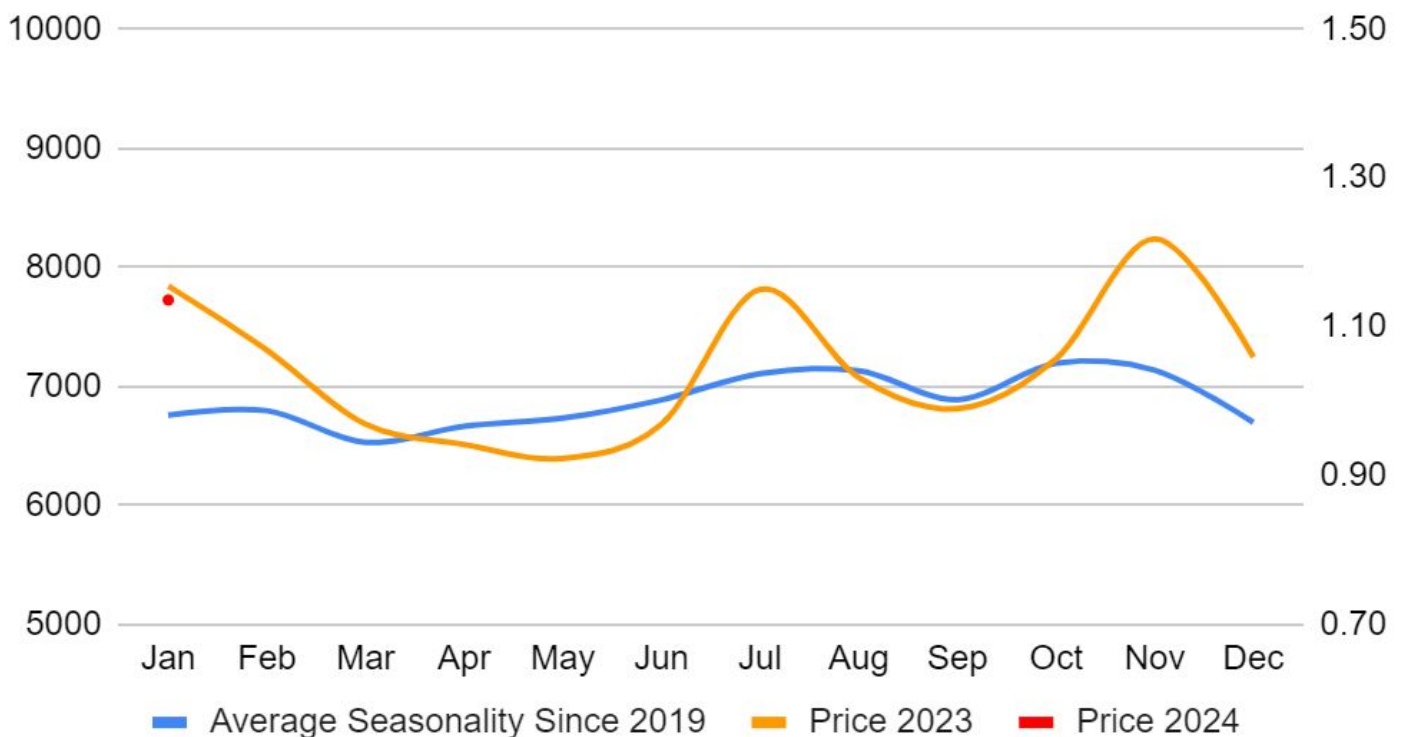
Trading Levels

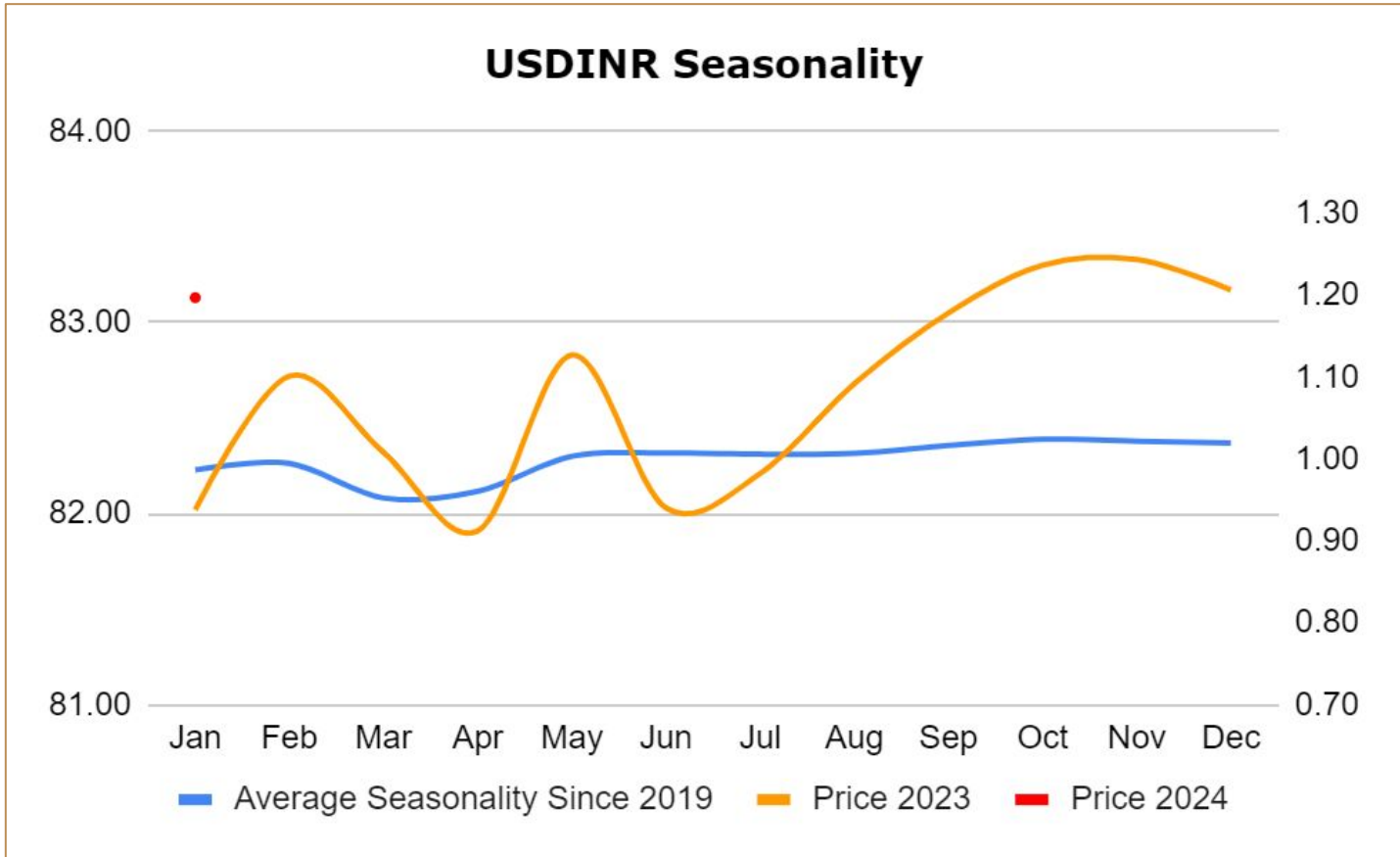
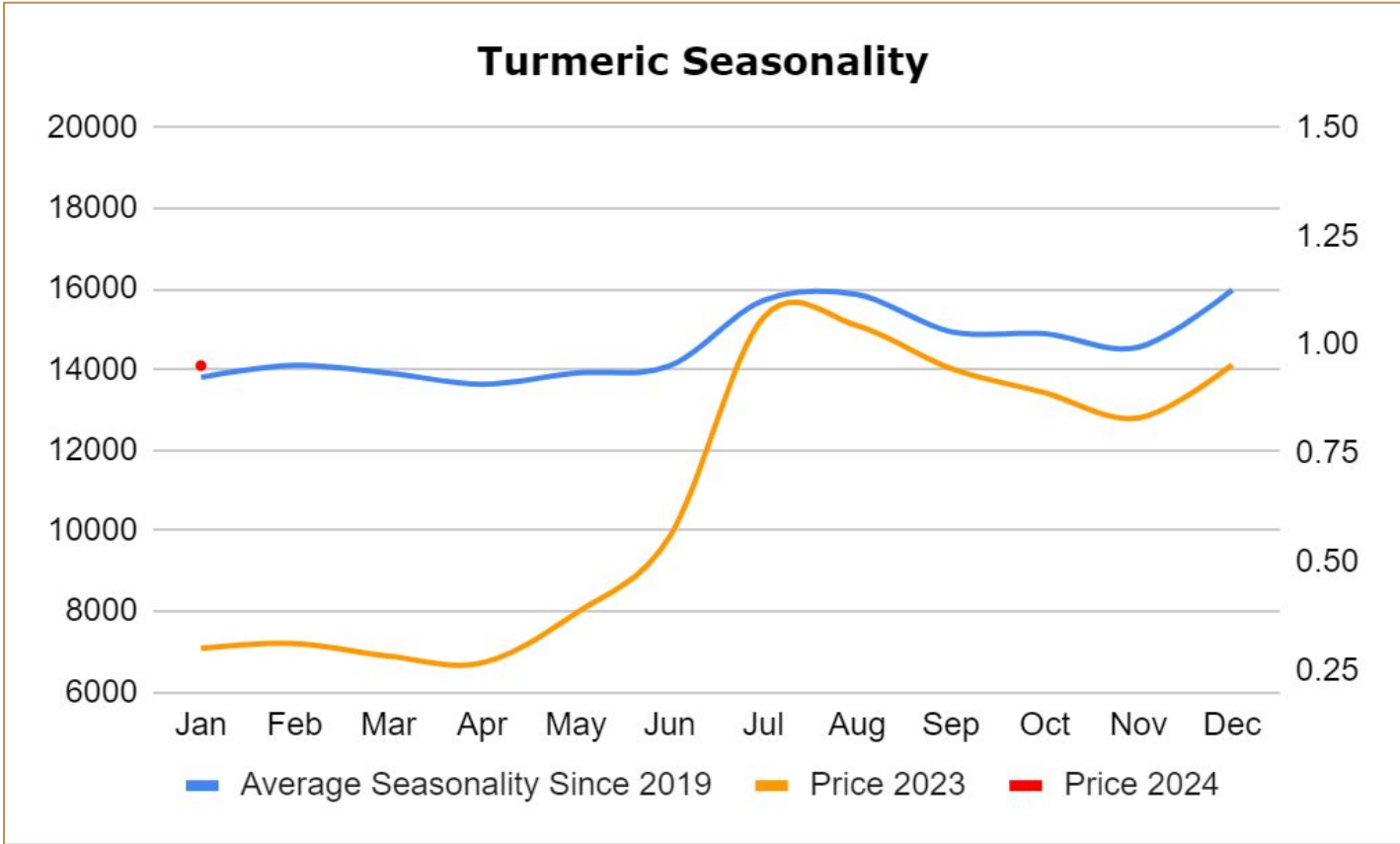
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	15,330.00	15934.00	15632.00	15266.00	14964.00	14598.00
TURMERIC	20-Jun-24	15,650.00	16060.00	15854.00	15576.00	15370.00	15092.00

Jeera Seasonality



Dhaniya 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