

KEDIA ADVISORY

DAILY SPICES REPORT

23 Dec 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	17-Apr-25	13,924.00	14,060.00	13,830.00	13,988.00	1.19
TURMERIC	20-May-25	13,902.00	13,902.00	13,902.00	13,902.00	0.01
JEERA	20-Jan-25	24,150.00	24,235.00	23,950.00	23,970.00	-0.31
JEERA	20-Mar-25	23,580.00	23,580.00	23,315.00	23,480.00	-2.35
DHANIYA	20-Jan-25	7,880.00	7,936.00	7,836.00	7,860.00	0.00
DHANIYA	17-Apr-25	8,514.00	8,560.00	8,490.00	8,502.00	-0.12

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	24,270.60	-0.12
Jeera	जोधपुर	25,200.00	0.35
Dhaniya	गोंडल	7,782.30	0.86
Dhaniya	कोटा	7,802.70	0.7
Turmeric (Unpolished)	निजामाबाद	13,001.40	-0.76
Turmeric (Farmer Polished)	निजामाबाद	13,655.30	-0.56

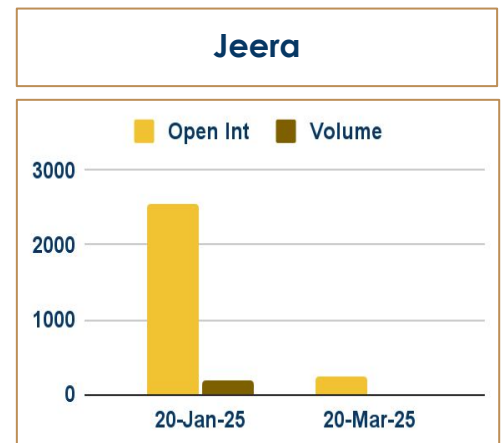
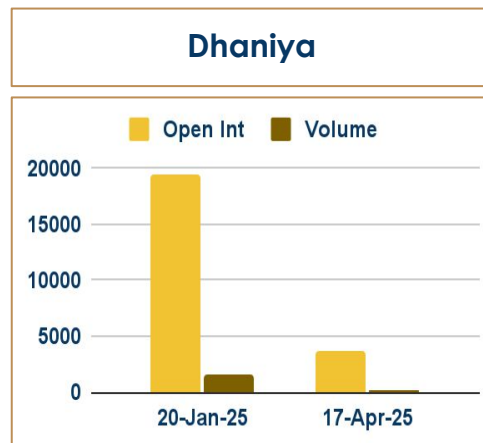
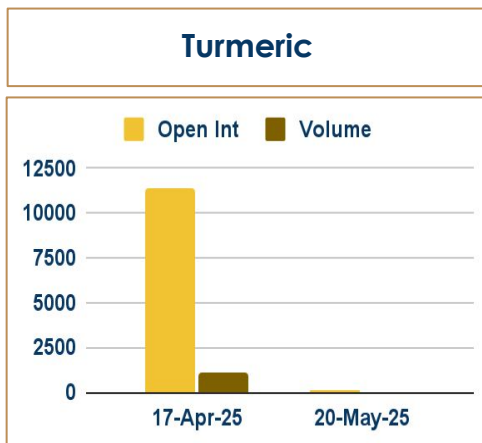
Currency Market Update

Currency	Country	Rates
USDINR	India	84.99
USDCNY	China	7.30
USDBDT	Bangladesh	118.97
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.48
USDAED	UAE	3.67
EURUSD	Europe	1.04

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	17-Apr-25	1.19	2.29	Fresh Buying
TURMERIC	20-May-25	0.01	-2.94	Short Covering
JEERA	20-Jan-25	-0.31	0.59	Fresh Selling
JEERA	20-Mar-25	-2.35	2.53	Fresh Selling
DHANIYA	20-Jan-25	0.00	-0.15	Long Liquidation
DHANIYA	17-Apr-25	-0.12	2.68	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA JAN @ 23900 SL 23600 TGT 24200-24500. NCDEX

Spread JEERA MAR-JAN -490.00

Observations

Jeera trading range for the day is 23770-24330.

Jeera dropped on profit booking after prices gained as sowing has been delayed

Higher day temperatures in the past few weeks has impacted the seeding of jeera and has also led to poor germination in various places.

In Gujarat, jeera sowing has taken place in only 57,915 hectares till November 25 during the rabi 2024-25 cropping season.

In Unjha, a major spot market, the price ended at 24270.6 Rupees dropped by -0.12 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jan-25	23,970.00	24330.00	24150.00	24050.00	23870.00	23770.00
JEERA	20-Mar-25	23,480.00	23730.00	23610.00	23460.00	23340.00	23190.00

Technical Snapshot



BUY DHANIYA JAN @ 7800 SL 7700 TGT 7900-8000. NCDEX

Spread DHANIYA APR-JAN 642.00

Observations

Dhaniya trading range for the day is 7778-7978.

Dhaniya settles flat driven by the opening of export markets

Sowing has been delayed due to excessive soil moisture, limiting future supply.

Lower carryover stocks at production centers further tighten the market.

In Gondal, a major spot market, the price ended at 7782.3 Rupees gained by 0.86 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jan-25	7,860.00	7978.00	7920.00	7878.00	7820.00	7778.00
DHANIYA	17-Apr-25	8,502.00	8588.00	8546.00	8518.00	8476.00	8448.00

Technical Snapshot



BUY TURMERIC APR @ 13700 SL 13400 TGT 14000-14200. NCDEX

Spread TURMERIC MAY-APR -86.00

Observations

Turmeric trading range for the day is 13730-14190.

Turmeric gained on strong buying activity amid reports of low supplies till the arrival of new crop.

However upside seen limited as turmeric crop is reported to be in good to excellent condition.

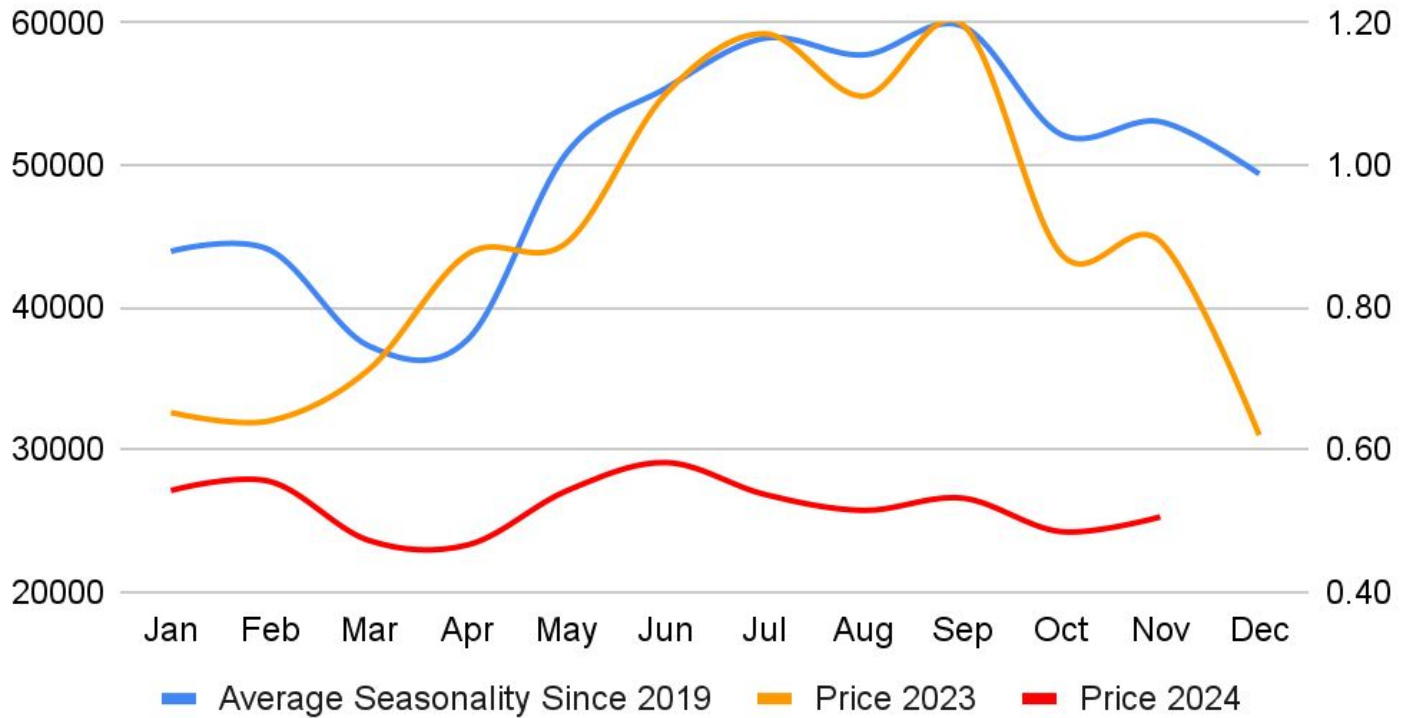
In Indonesia, dry weather has accelerated harvesting, which is currently at peak levels.

In Nizamabad, a major spot market, the price ended at 13655.3 Rupees dropped by -0.56 percent.

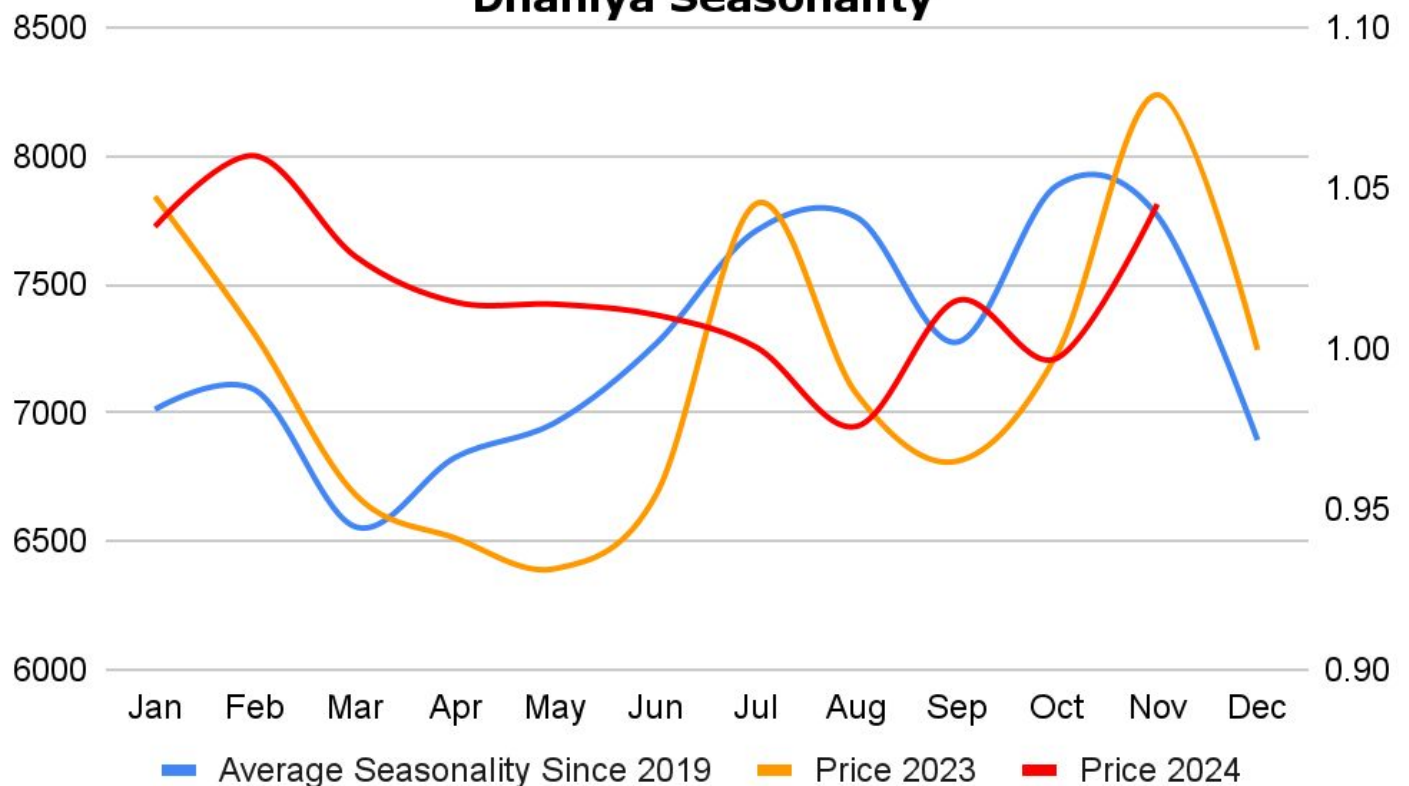
Trading Levels

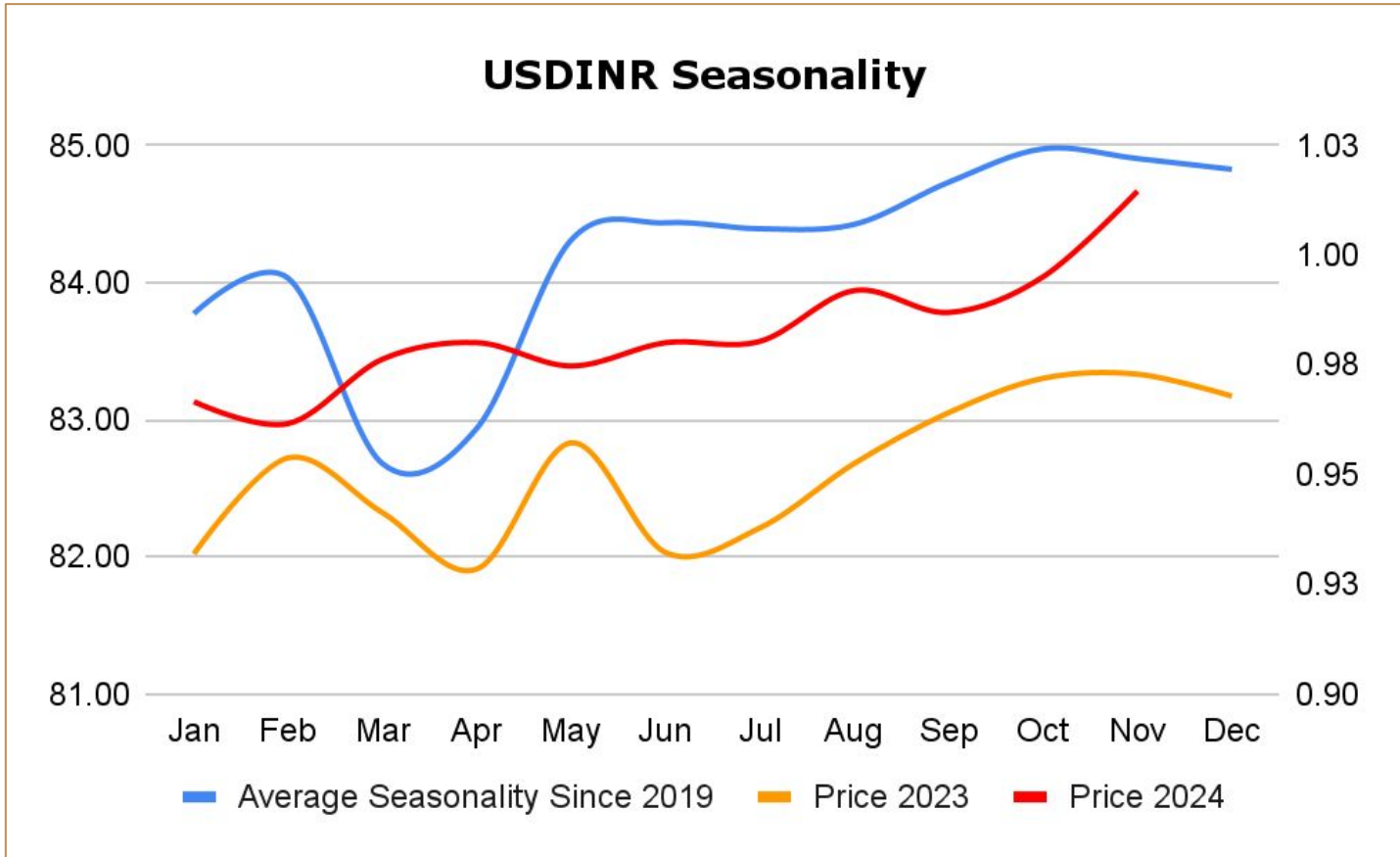
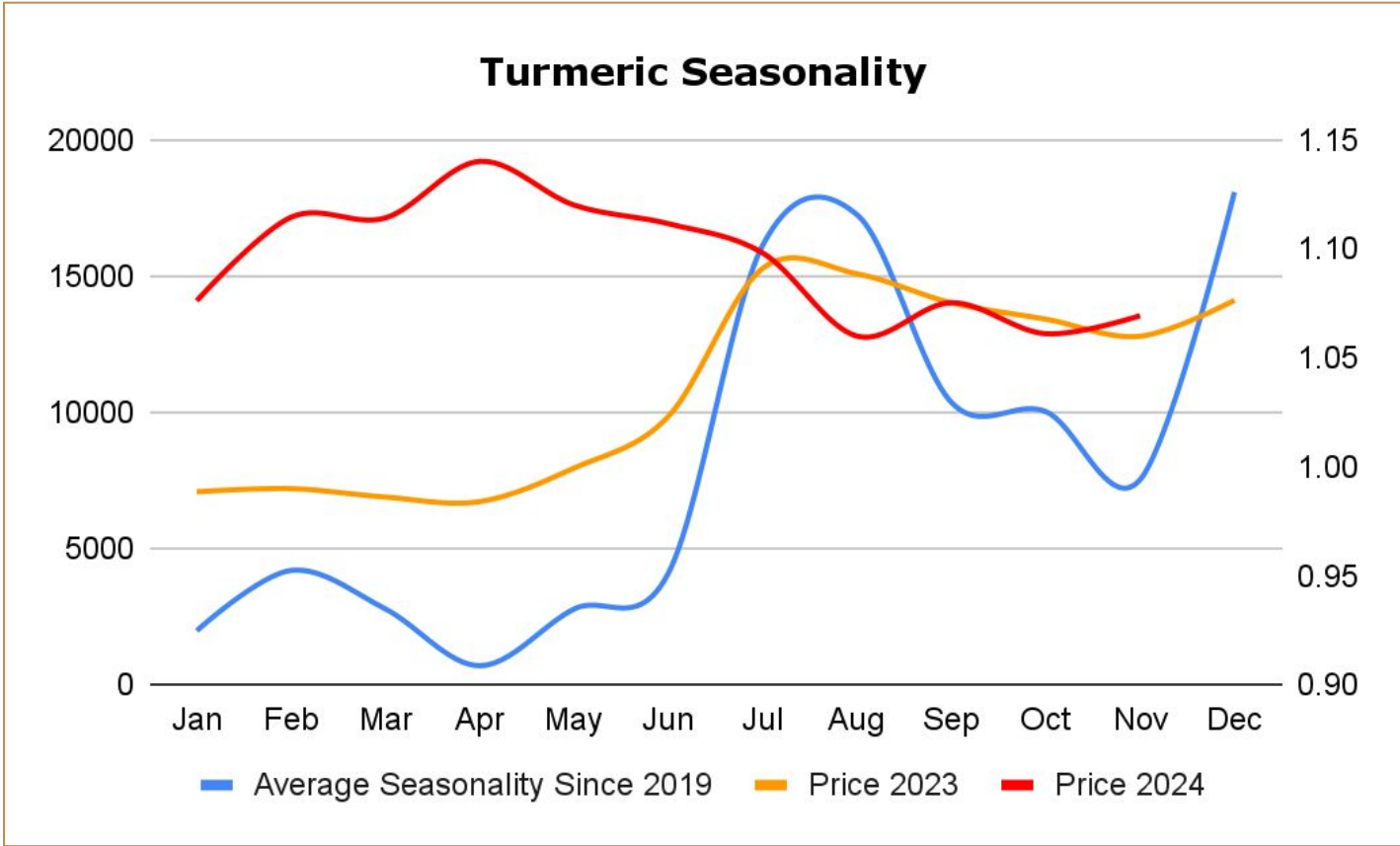
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	17-Apr-25	13,988.00	14190.00	14090.00	13960.00	13860.00	13730.00
TURMERIC	20-May-25	13,902.00	13902.00	13902.00	13902.00	13902.00	13902.00

Jeera Seasonality



Dhaniya Seasonality





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