

KEDIA ADVISORY

DAILY SPICES REPORT

23 Apr 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-Jun-24	18,220.00	18,902.00	18,220.00	18,574.00	-0.08
TURMERIC	20-Aug-24	19,096.00	19,358.00	18,938.00	19,050.00	-0.83
JEERA	20-May-24	22,000.00	22,200.00	21,560.00	22,045.00	-1.34
JEERA	20-Jun-24	21,500.00	21,600.00	21,060.00	21,495.00	-1.13
DHANIYA	20-May-24	7,520.00	7,520.00	7,432.00	7,478.00	-0.35
DHANIYA	20-Jun-24	7,608.00	7,608.00	7,520.00	7,586.00	-0.18

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	23,154.80	0.05
Jeera	जोधपुर	24,000.00	0
Dhaniya	गोंडल	7,610.20	0.55
Dhaniya	कोटा	7,673.70	-2
Turmeric (Unpolished)	निजामाबाद	16,378.45	-0.19
Turmeric (Farmer Polished)	निजामाबाद	17,258.20	0.09

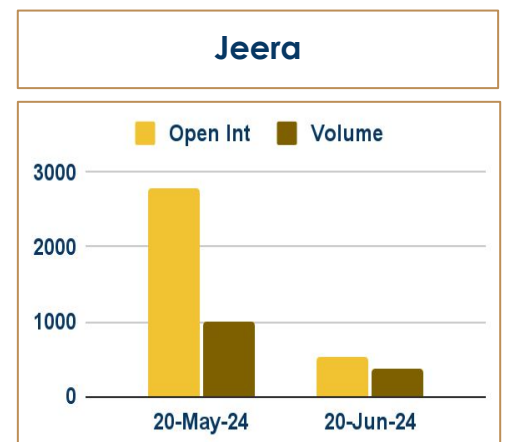
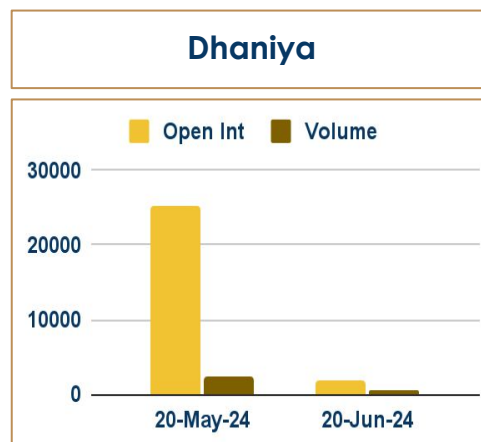
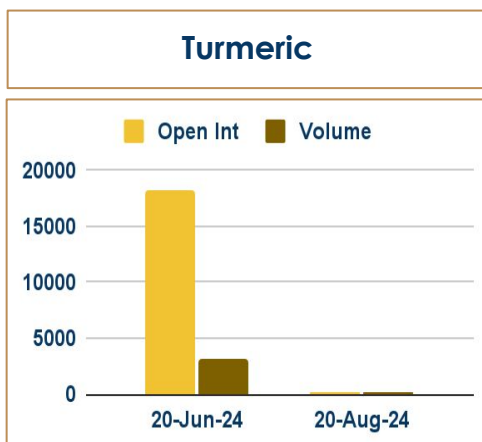
Currency Market Update

Currency	Country	Rates
USDINR	India	83.34
USDCNY	China	7.24
USDBDT	Bangladesh	109.66
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.78
USDAED	UAE	3.67
EURUSD	Europe	1.07

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Jun-24	-0.08	1.24	Fresh Selling
TURMERIC	20-Aug-24	-0.83	2.27	Fresh Selling
JEERA	20-May-24	-1.34	-1.48	Long Liquidation
JEERA	20-Jun-24	-1.13	42.06	Fresh Selling
DHANIYA	20-May-24	-0.35	-0.28	Long Liquidation
DHANIYA	20-Jun-24	-0.18	19.48	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA MAY @ 22000 SL 21600 TGT 22400-22800. NCDEX

Spread JEERA JUN-MAY -550.00

Observations

Jeera trading range for the day is 21300-22580.

Jeera dropped as there is a possibility of further increase in arrivals pressure in the market.

There will be a huge increase in cumin exports, which will reach about 14-15 thousand tonnes in February 2024.

New arrivals have started in Gujarat since last 20-25 days and new arrivals have started in Rajasthan also since last 15 days.

In Jodhpur, a major spot market, the price ended at 24000 Rupees dropped by 0 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-May-24	22,045.00	22580.00	22320.00	21940.00	21680.00	21300.00
JEERA	20-Jun-24	21,495.00	21930.00	21720.00	21390.00	21180.00	20850.00

Technical Snapshot



BUY DHANIYA MAY @ 7450 SL 7350 TGT 7550-7650. NCDEX

Spread DHANIYA JUN-MAY 108.00

Observations

Dhaniya trading range for the day is 7388-7564.

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 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	20-May-24	7,478.00	7564.00	7520.00	7476.00	7432.00	7388.00
DHANIYA	20-Jun-24	7,586.00	7660.00	7624.00	7572.00	7536.00	7484.00

Technical Snapshot



BUY TURMERIC JUN @ 18400 SL 18000 TGT 18800-19100. NCDEX

Spread TURMERIC AUG-JUN 476.00

Observations

Turmeric trading range for the day is 17884-19248.

Turmeric dropped as new arrivals are expected from the Marathwada region.

However, downside seen limited amid below normal supplies and active festive demand.

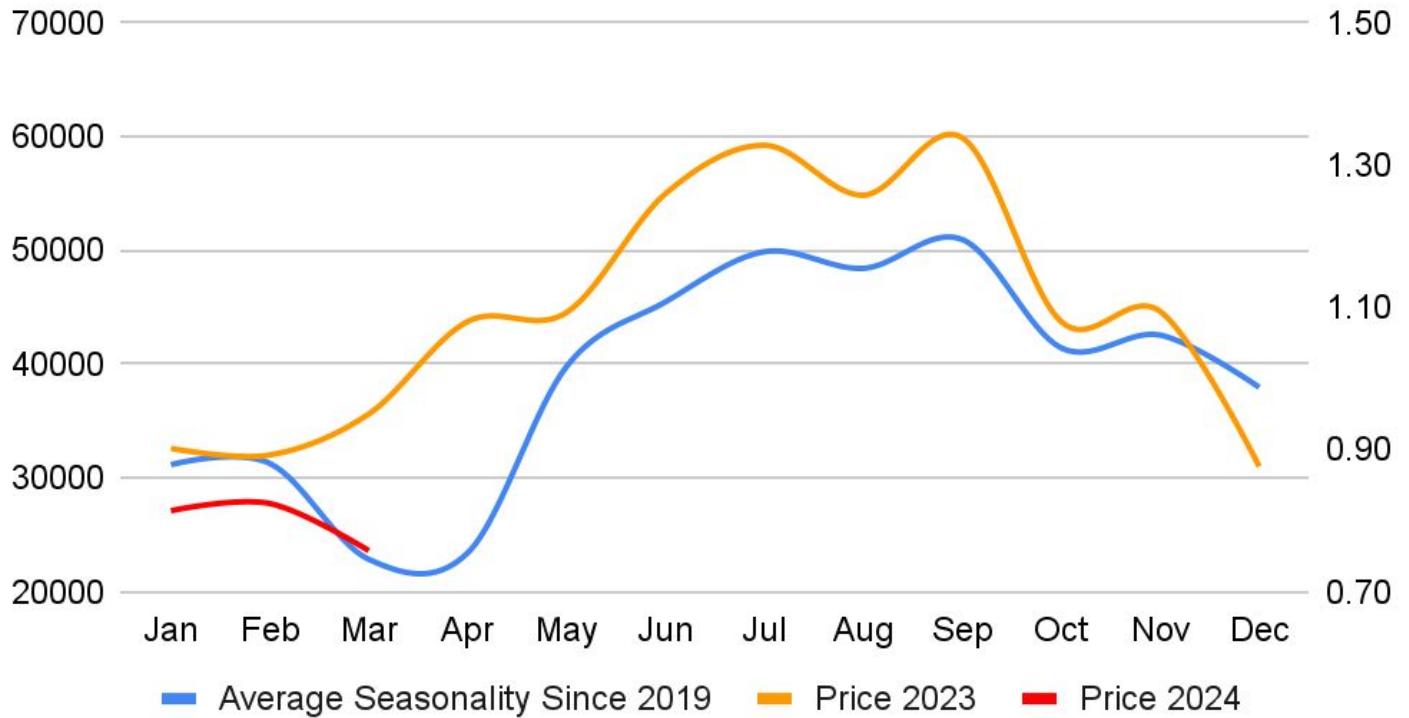
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In , a major spot market, the price ended at Rupees dropped by percent.

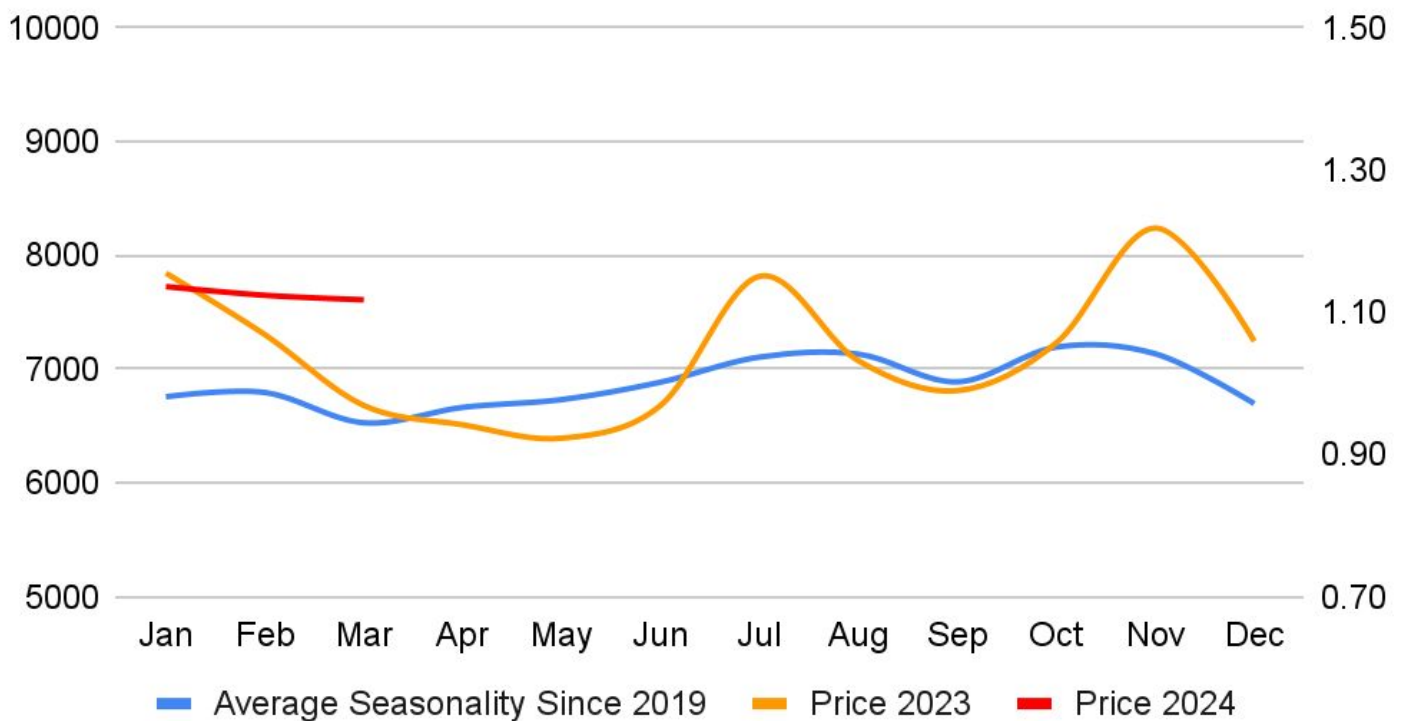
Trading Levels

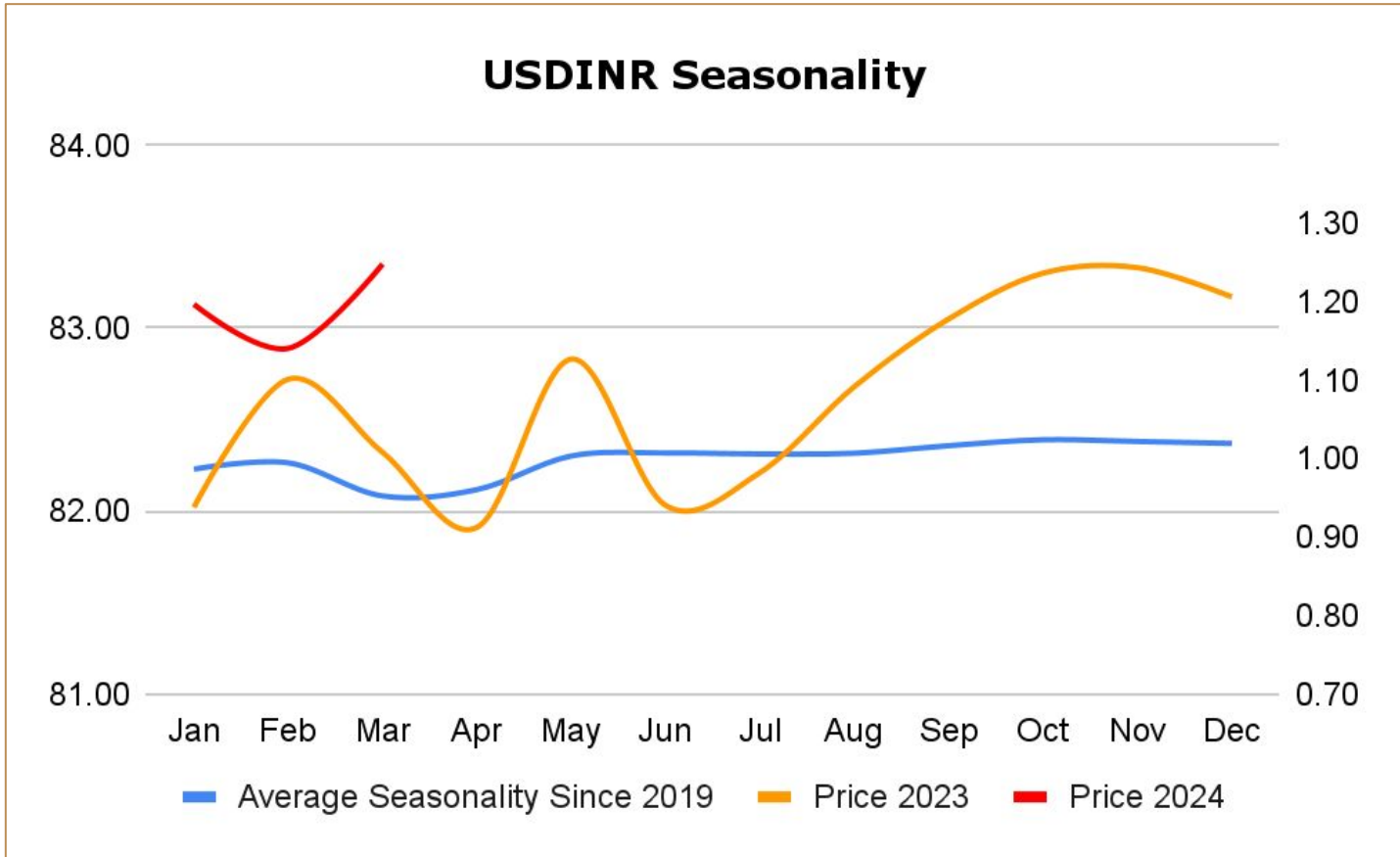
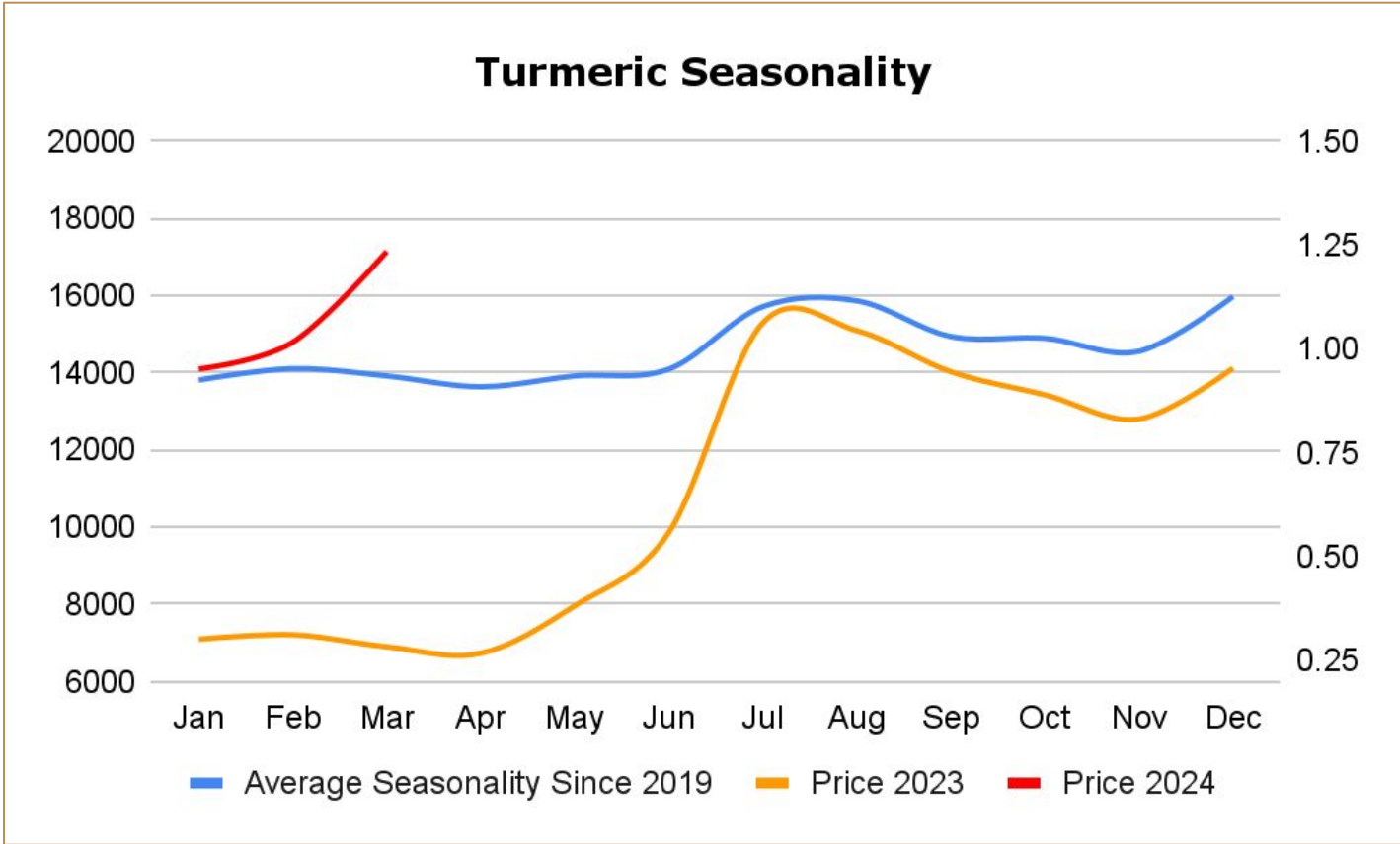
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Jun-24	18,574.00	19248.00	18912.00	18566.00	18230.00	17884.00
TURMERIC	20-Aug-24	19,050.00	19536.00	19294.00	19116.00	18874.00	18696.00

Jeera Seasonality



Dhaniya Seasonality





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