

KEDIA ADVISORY

# DAILY SPICES REPORT

13 Mar 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	19-Apr-24	19,272.00	19,700.00	18,504.00	18,672.00	-2.60
TURMERIC	20-Jun-24	19,590.00	19,800.00	18,900.00	19,088.00	-2.04
JEERA	19-Apr-24	25,440.00	25,690.00	25,060.00	25,480.00	-0.97
JEERA	20-May-24	24,940.00	25,790.00	24,940.00	25,355.00	-2.37
DHANIYA	19-Apr-24	8,230.00	8,230.00	8,056.00	8,126.00	-2.17
DHANIYA	20-May-24	8,300.00	8,300.00	8,106.00	8,186.00	-2.36

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,335.20	0.01
Jeera	जोधपुर	29,250.00	-4.1
Dhaniya	गोंडल	8,108.10	0.93
Dhaniya	कोटा	7,904.95	-0.02
Turmeric (Unpolished)	निजामाबाद	15,607.30	7.84
Turmeric (Farmer Polished)	निजामाबाद	16,493.50	7

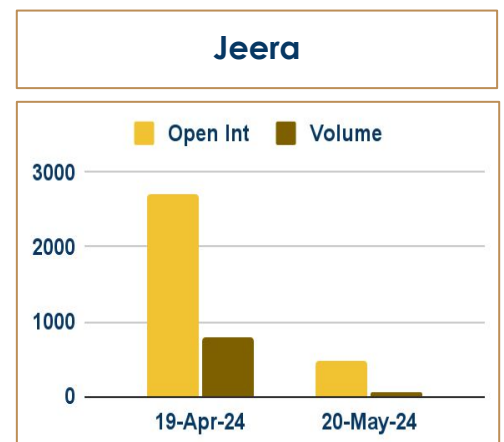
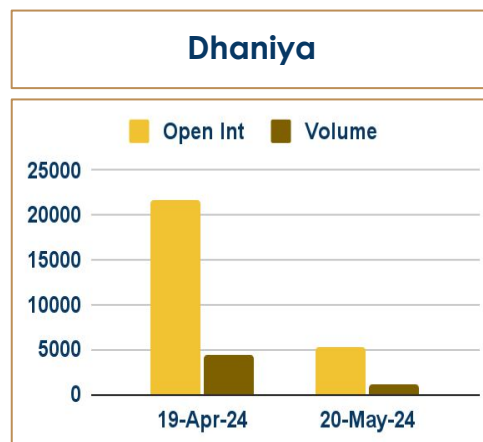
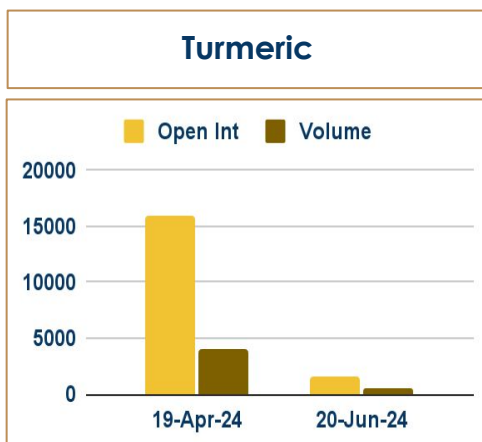
## Currency Market Update

Currency	Country	Rates
USDINR	India	82.79
USDCNY	China	7.19
USDBDT	Bangladesh	109.85
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.68
USDAED	UAE	3.67
EURUSD	Europe	1.09

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	-2.60	-0.19	Long Liquidation
TURMERIC	20-Jun-24	-2.04	-1.52	Long Liquidation
JEERA	19-Apr-24	-0.97	3.31	Fresh Selling
JEERA	20-May-24	-2.37	0.00	Long Liquidation
DHANIYA	19-Apr-24	-2.17	-1.07	Long Liquidation
DHANIYA	20-May-24	-2.36	1.77	Fresh Selling

## OI & Volume Chart



Technical Snapshot



SELL JEERA APR @ 25800 SL 26300 TGT 25200-24800. NCDEX

Spread JEERA MAY-APR -125.00

Observations

Jeera trading range for the day is 24780-26040.

Jeera dropped as jeera acreage hits a four-year high in current season.

However downside seen limited in wake of emerging weather risk in Rajasthan and Gujarat that may affect the yield.

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

In Unjha, a major spot market, the price ended at 28335.2 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Apr-24	25,480.00	26040.00	25760.00	25410.00	25130.00	24780.00
JEERA	20-May-24	25,355.00	26210.00	25780.00	25360.00	24930.00	24510.00

Technical Snapshot



SELL DHANIYA APR @ 8200 SL 8300 TGT 8100-8000. NCDEX

Spread **DHANIYA MAY-APR** 60.00

Observations

Dhaniya trading range for the day is 7964-8312.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited amid lower sowing and robust export demand.

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	8,126.00	8312.00	8220.00	8138.00	8046.00	7964.00
DHANIYA	20-May-24	8,186.00	8392.00	8290.00	8198.00	8096.00	8004.00

Technical Snapshot



SELL TURMERIC APR @ 19000 SL 19400 TGT 18500-18200. NCDEX

Spread TURMERIC JUN-APR 416.00

Observations

Turmeric trading range for the day is 17762-20154.

Turmeric dropped on profit booking after prices rose amid below normal supplies

Festivals ahead in coming months and commencement of wedding season demand is likely to keep buyers engage.

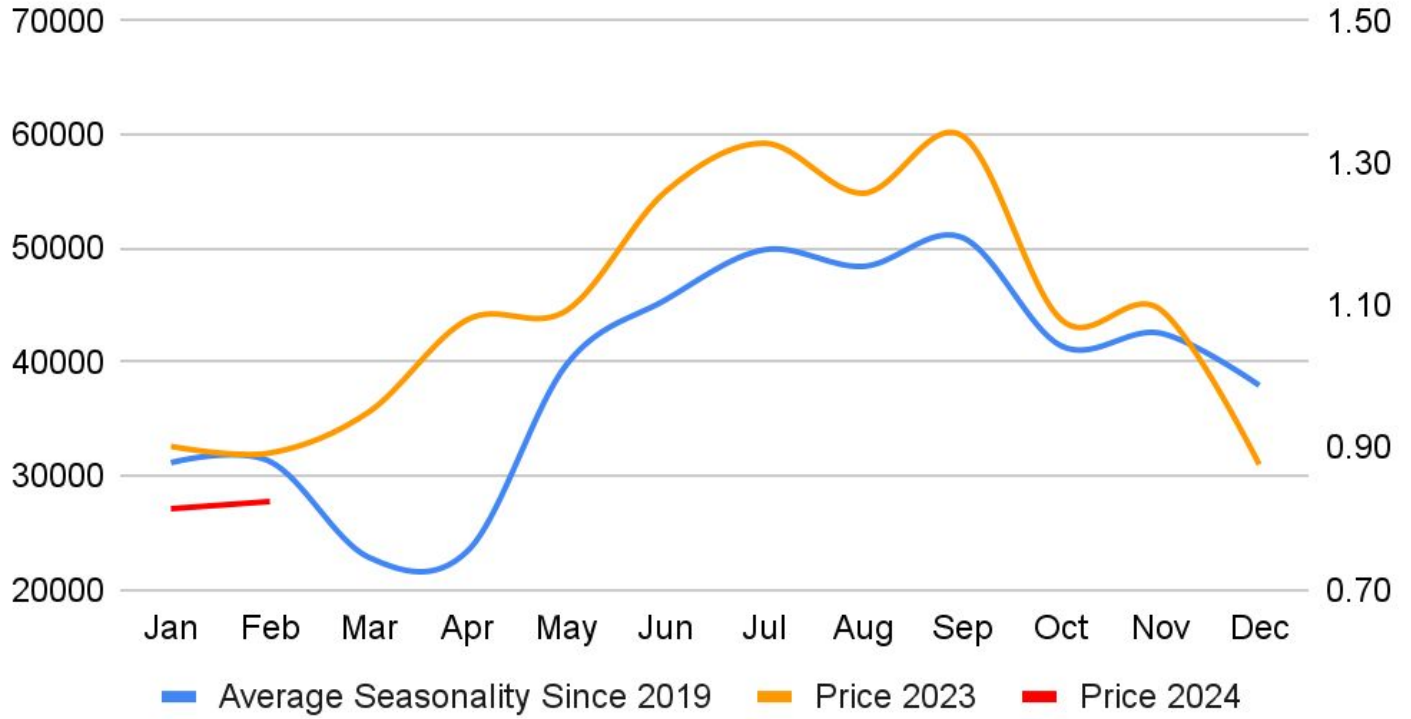
Production is likely to be dropped by about 14% Y-o-Y due to lower area under turmeric.

In Nizamabad, a major spot market, the price ended at 16493.5 Rupees gained by 7 percent.

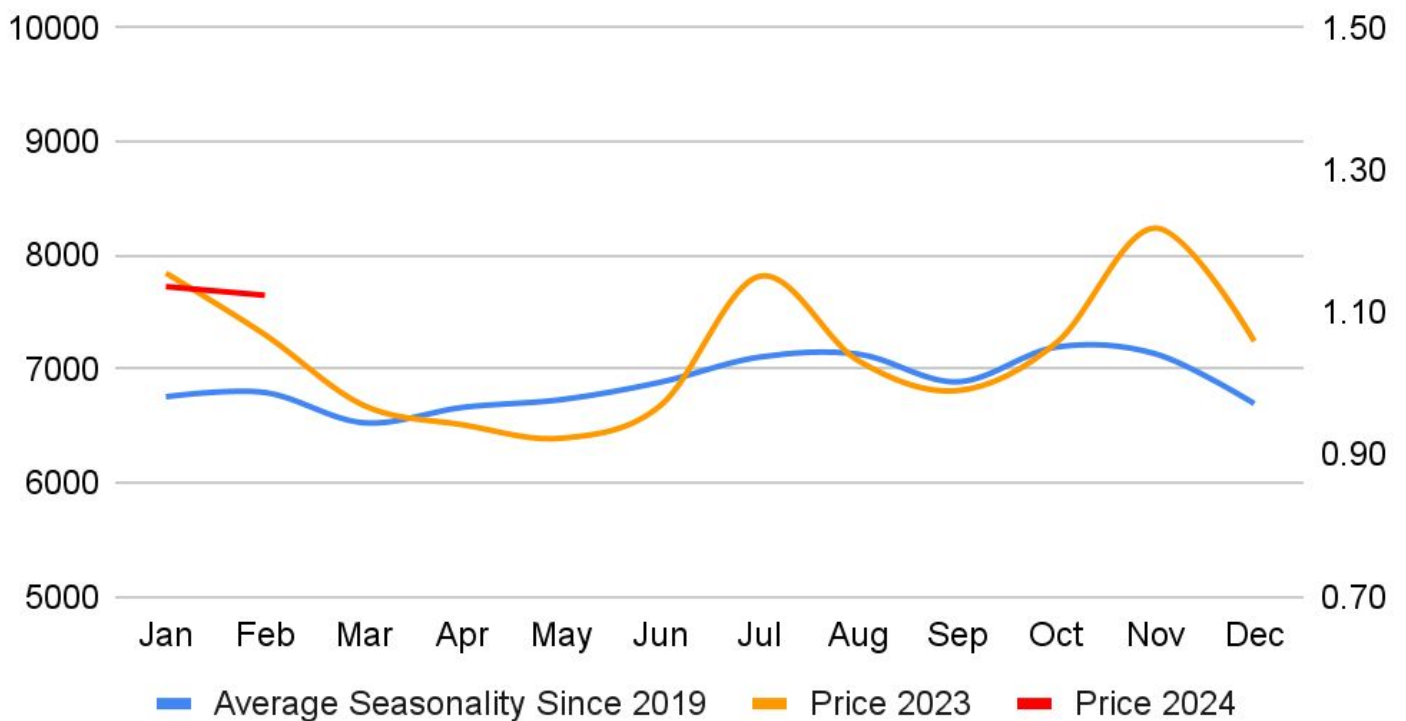
Trading Levels

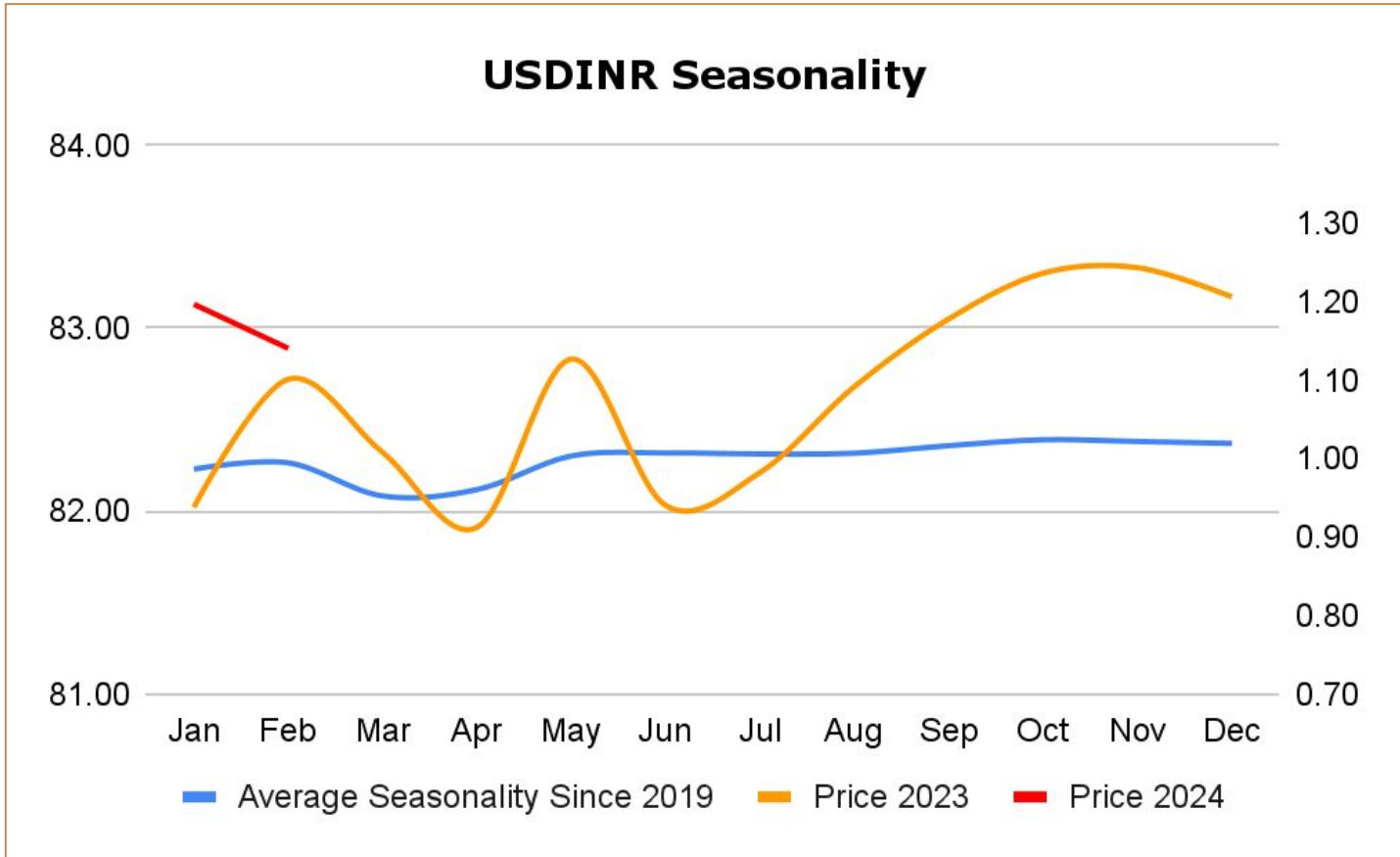
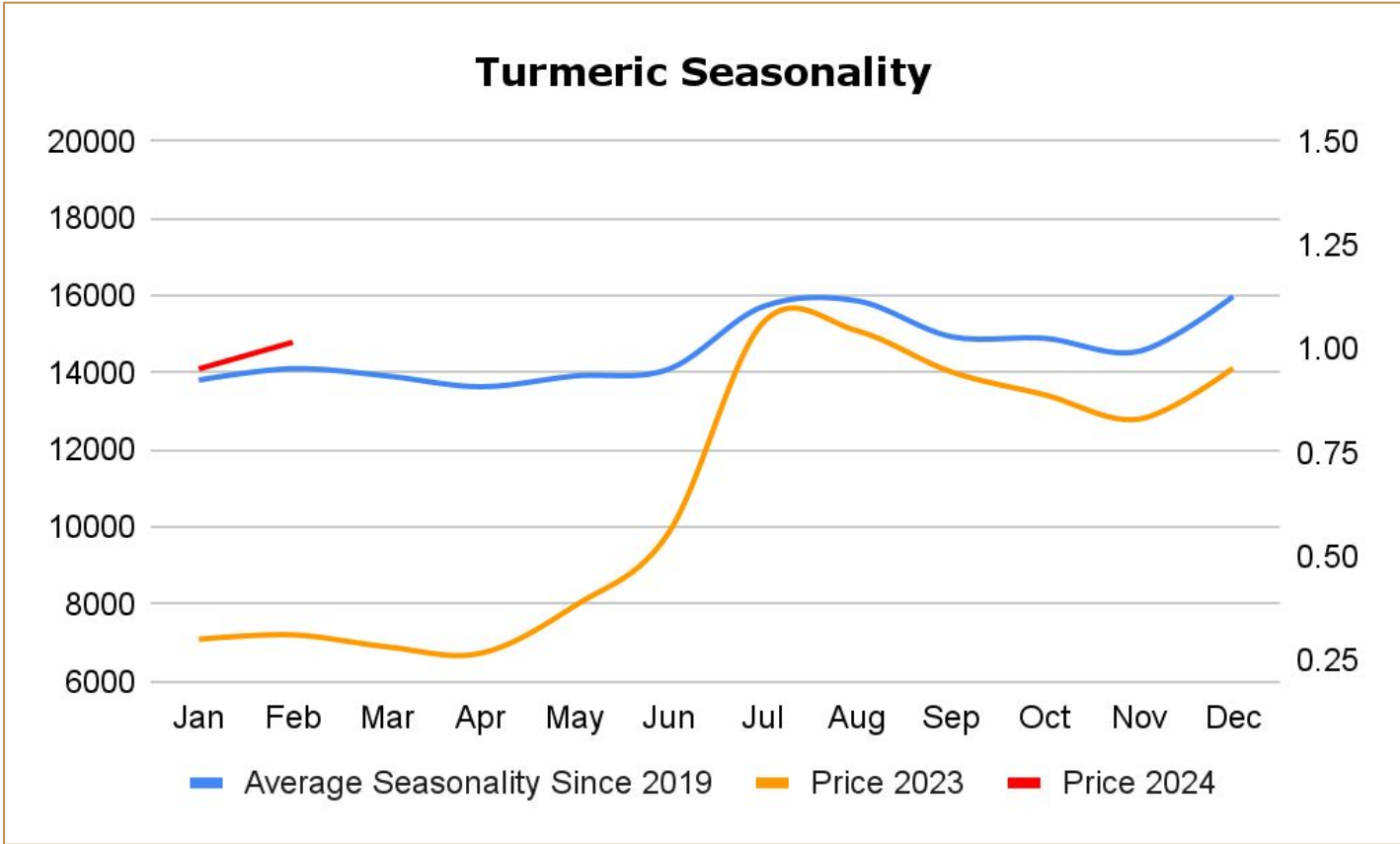
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	18,672.00	20154.00	19412.00	18958.00	18216.00	17762.00
TURMERIC	20-Jun-24	19,088.00	20162.00	19624.00	19262.00	18724.00	18362.00

### 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](mailto:info@kediaadvisory.com)

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