

KEDIA ADVISORY

DAILY SPICES REPORT

8 Jan 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	13,820.00	13,820.00	13,376.00	13,434.00	-2.76
TURMERIC	20-Jun-24	13,616.00	13,616.00	13,450.00	13,504.00	-2.43
JEERA	20-Mar-24	29,550.00	30,000.00	28,000.00	28,195.00	-3.44
JEERA	19-Apr-24	28,410.00	28,435.00	27,450.00	27,950.00	-1.60
DHANIYA	19-Apr-24	7,910.00	8,008.00	7,814.00	7,842.00	-0.38
DHANIYA	20-May-24	0.00	0.00	0.00	7,842.00	-0.38

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	30,983.50	0.42
Jeera	जोधपुर	33,750.00	3.85
Dhaniya	गोंडल	7,429.00	-0.7
Dhaniya	कोटा	7,398.25	-1.59
Turmeric (Unpolished)	निजामाबाद	12,617.50	-0.61
Turmeric (Farmer Polished)	निजामाबाद	13,156.90	-1.07

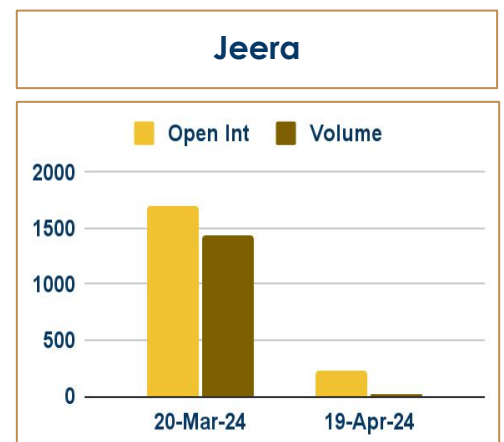
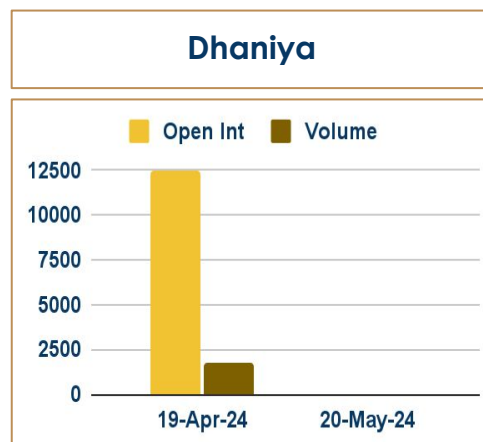
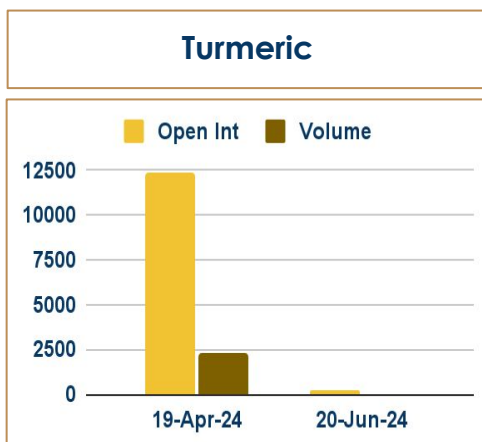
Currency Market Update

Currency	Country	Rates
USDINR	India	83.10
USDCNY	China	7.15
USDBDT	Bangladesh	109.42
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.65
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	-2.76	0.12	Fresh Selling
TURMERIC	20-Jun-24	-2.43	-5.13	Long Liquidation
JEERA	20-Mar-24	-3.44	-5.82	Long Liquidation
JEERA	19-Apr-24	-1.60	0.00	Long Liquidation
DHANIYA	19-Apr-24	-0.38	4.49	Fresh Selling
DHANIYA	20-May-24	-0.38	#DIV/0!	#DIV/0!

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 27800 SL 27400 TGT 28300-28600. NCDEX

Spread JEERA APR-MAR -245.00

Observations

Jeera trading range for the day is 26730-30730.

Jeera 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 30983.5 Rupees gained by 0.42 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	28,195.00	30730.00	29460.00	28730.00	27460.00	26730.00
JEERA	19-Apr-24	27,950.00	28930.00	28450.00	27950.00	27470.00	26970.00

Technical Snapshot



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

Spread **DHANIYA MAY-APR** 0.00

Observations

Dhaniya trading range for the day is 7694-8082.

Dhaniya dropped amid huge stocks with farmers and stockists.

However, downside seen limited due to slower sowing progress for the upcoming season.

In Gujarat, Coriander sowing fall by nearly -47% with 114,832.00 hectares against sown area of 2022.

In Gondal, a major spot market, the price ended at 7429 Rupees dropped by -0.7 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Apr-24	7,842.00	8082.00	7962.00	7888.00	7768.00	7694.00
DHANIYA	20-May-24	7,842.00	2614.00	5228.00	2614.00	5228.00	2614.00

Technical Snapshot



BUY TURMERIC APR @ 13300 SL 13100 TGT 13600-13800. NCDEX

Spread TURMERIC JUN-APR 70.00

Observations

Turmeric trading range for the day is 13100-13988.

Turmeric dropped as buying activities has been slower ahead of commencement of new crops.

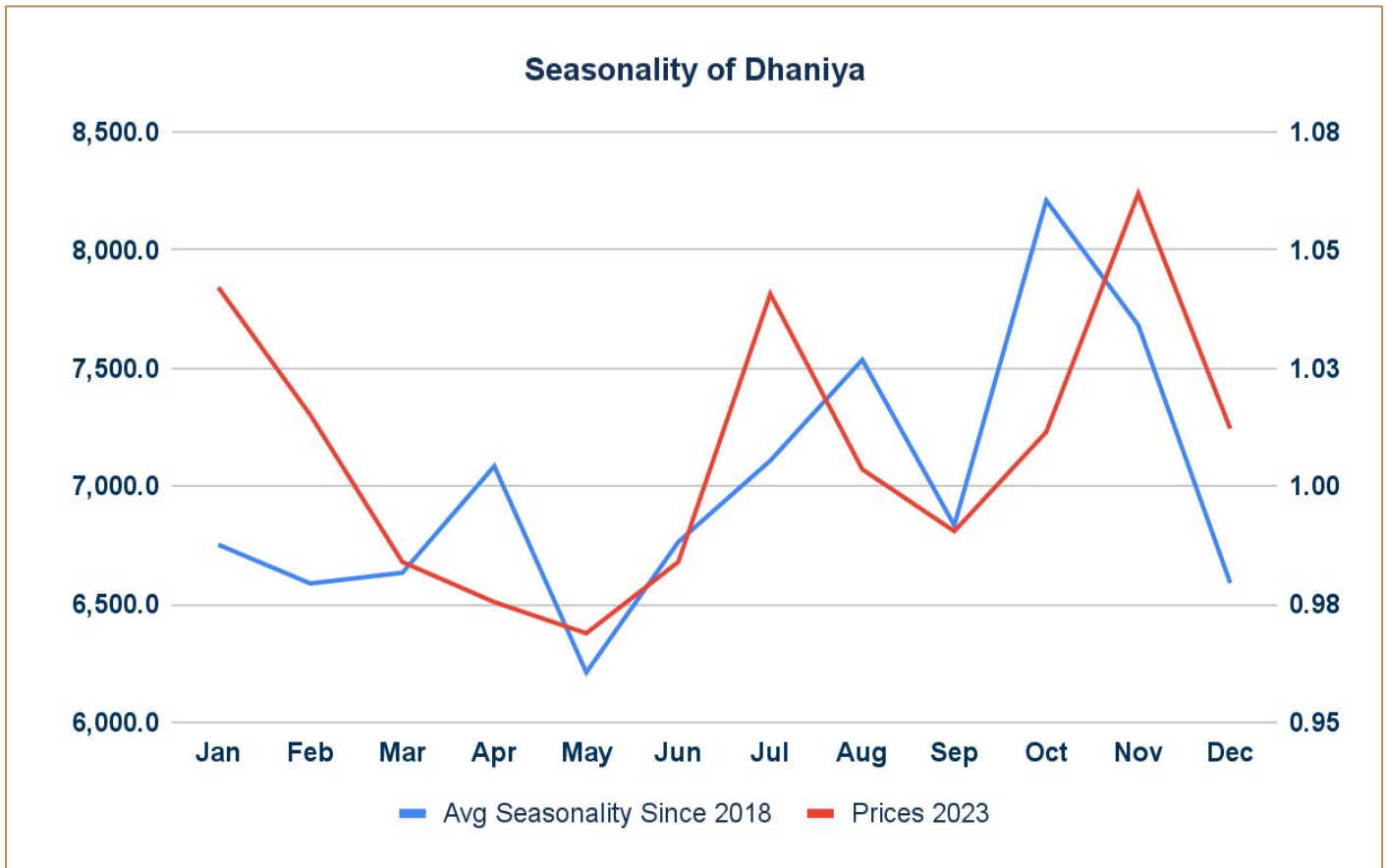
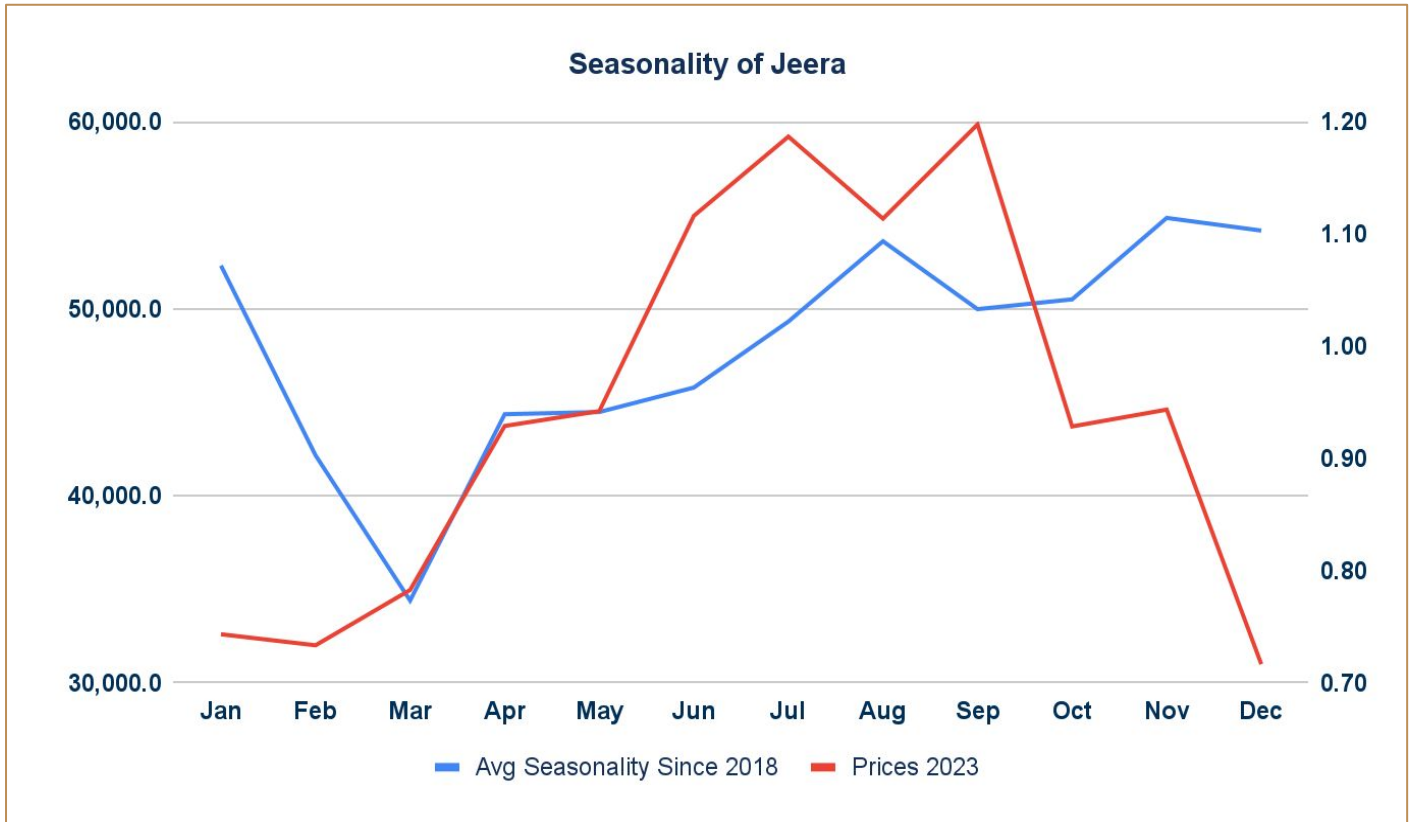
Pressure also seen amid improved crop condition due to favorable weather condition.

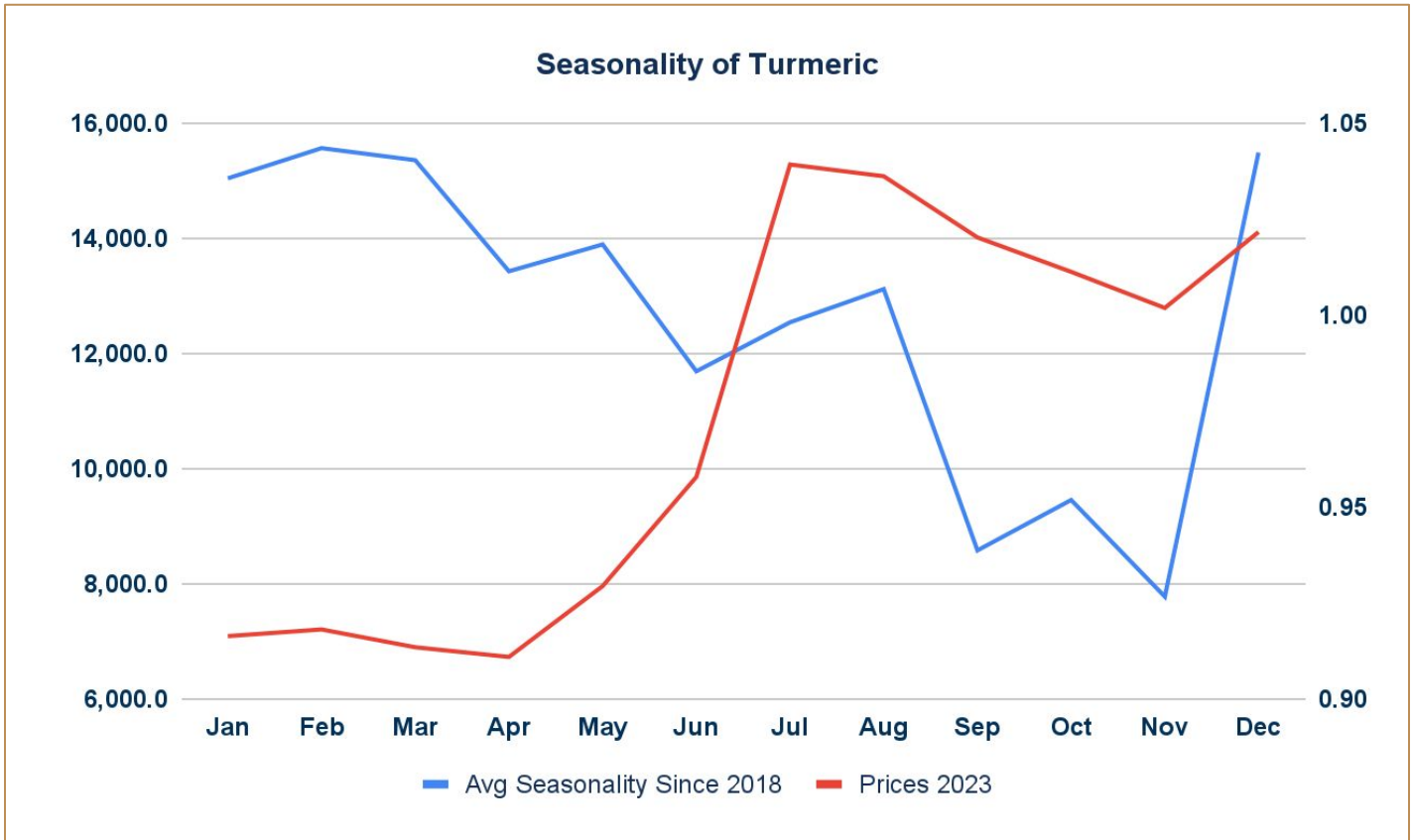
Turmeric exports during Apr-Oct 2023, rose by 2.63 percent at 1,02,162.94 tonnes as compared to Apr-Oct 2022.

In Nizamabad, a major spot market, the price ended at 13156.9 Rupees dropped by -1.07 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	13,434.00	13988.00	13712.00	13544.00	13268.00	13100.00
TURMERIC	20-Jun-24	13,504.00	13690.00	13598.00	13524.00	13432.00	13358.00





Description	Notification Date
List of Holidays for Cardamom E-auction Centres for the Crop Season 2023-24.	2023-03-13
Public Notice Regarding Cardamom Auction	2023-12-16
Circular No:13/2023-24 -SPS and TBT notification pertaining to Spices - reg.	2023-12-21
Schedule for conducting e-auctions at E-auction Centre at Puttady & Bodinayakanur from 30.12.2023 to 12.1.2024	2023-12-28
Modification in Schedule of Cardamom e-auction	2024-01-01

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