

KEDIA ADVISORY

DAILY SPICES REPORT

29 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	16,700.00	16,900.00	16,484.00	16,672.00	0.41
TURMERIC	20-Jun-24	17,302.00	17,302.00	16,764.00	17,034.00	0.55
JEERA	20-Mar-24	24,350.00	24,600.00	24,000.00	24,365.00	1.02
JEERA	19-Apr-24	22,910.00	23,975.00	22,910.00	23,755.00	1.91
DHANIYA	19-Apr-24	8,150.00	8,178.00	7,978.00	8,012.00	-0.32
DHANIYA	20-May-24	8,200.00	8,254.00	8,052.00	8,100.00	-0.47

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	27,576.75	1.66
Jeera	जोधपुर	28,000.00	0
Dhaniya	गोंडल	7,610.20	-0.13
Dhaniya	कोटा	7,789.80	0.53
Turmeric (Unpolished)	निजामाबाद	14,263.35	2.19
Turmeric (Farmer Polished)	निजामाबाद	14,829.80	1.42

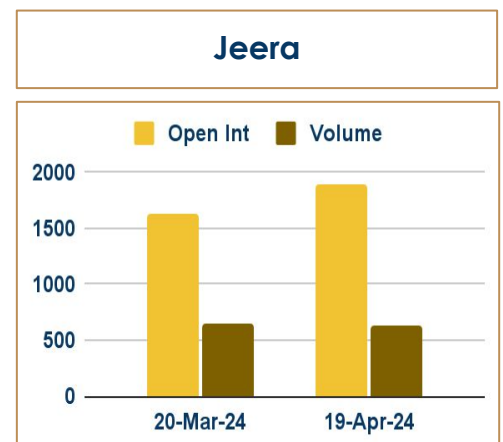
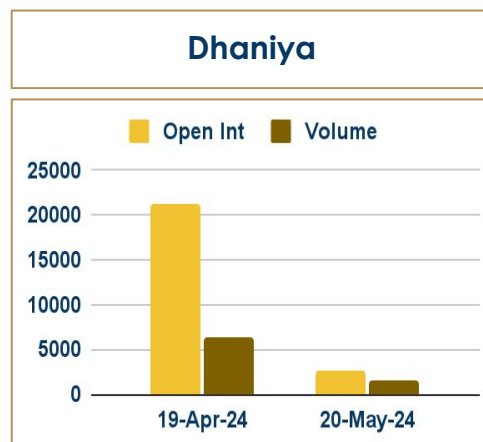
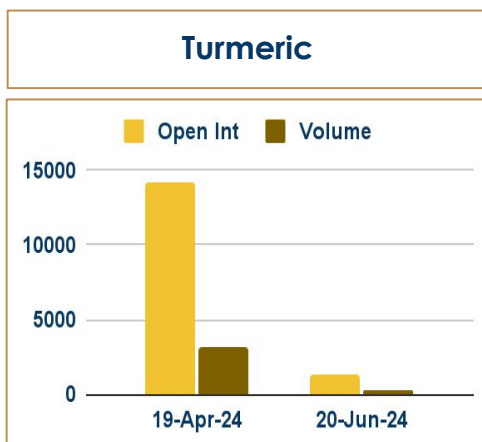
Currency Market Update

Currency	Country	Rates
USDINR	India	82.90
USDCNY	China	7.20
USDBDT	Bangladesh	109.61
USDHKD	Hongkong	7.83
USDMYR	Malaysia	4.76
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	0.41	-0.97	Short Covering
TURMERIC	20-Jun-24	0.55	7.32	Fresh Buying
JEERA	20-Mar-24	1.02	-6.69	Short Covering
JEERA	19-Apr-24	1.91	6.43	Fresh Buying
DHANIYA	19-Apr-24	-0.32	-2.93	Long Liquidation
DHANIYA	20-May-24	-0.47	12.89	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 24200 SL 23700 TGT 24800-25200. NCDEX

Spread JEERA APR-MAR -610.00

Observations

Jeera trading range for the day is 23720-24920.

Jeera gained on low level buying after prices dropped due to higher production prospects.

Jeera acreage hits a four-year high in the current rabi season

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

In Unjha, a major spot market, the price ended at 27576.75 Rupees gained by 1.66 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-24	24,365.00	24920.00	24640.00	24320.00	24040.00	23720.00
JEERA	19-Apr-24	23,755.00	24610.00	24190.00	23550.00	23130.00	22490.00

Technical Snapshot



SELL DHANIYA APR @ 8050 SL 8150 TGT 7950-7850. NCDEX

Spread **DHANIYA MAY-APR** 88.00

Observations

Dhaniya trading range for the day is 7856-8256.

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	8,012.00	8256.00	8134.00	8056.00	7934.00	7856.00
DHANIYA	20-May-24	8,100.00	8338.00	8220.00	8136.00	8018.00	7934.00

Technical Snapshot



BUY TURMERIC APR @ 16400 SL 16100 TGT 16800-17000. NCDEX

Spread TURMERIC JUN-APR 362.00

Observations

Turmeric trading range for the day is 16270-17102.

Turmeric gains supported by reduced supplies in the spot market.

However, upside seen limited as buying activities has been slower in expectation of new crops.

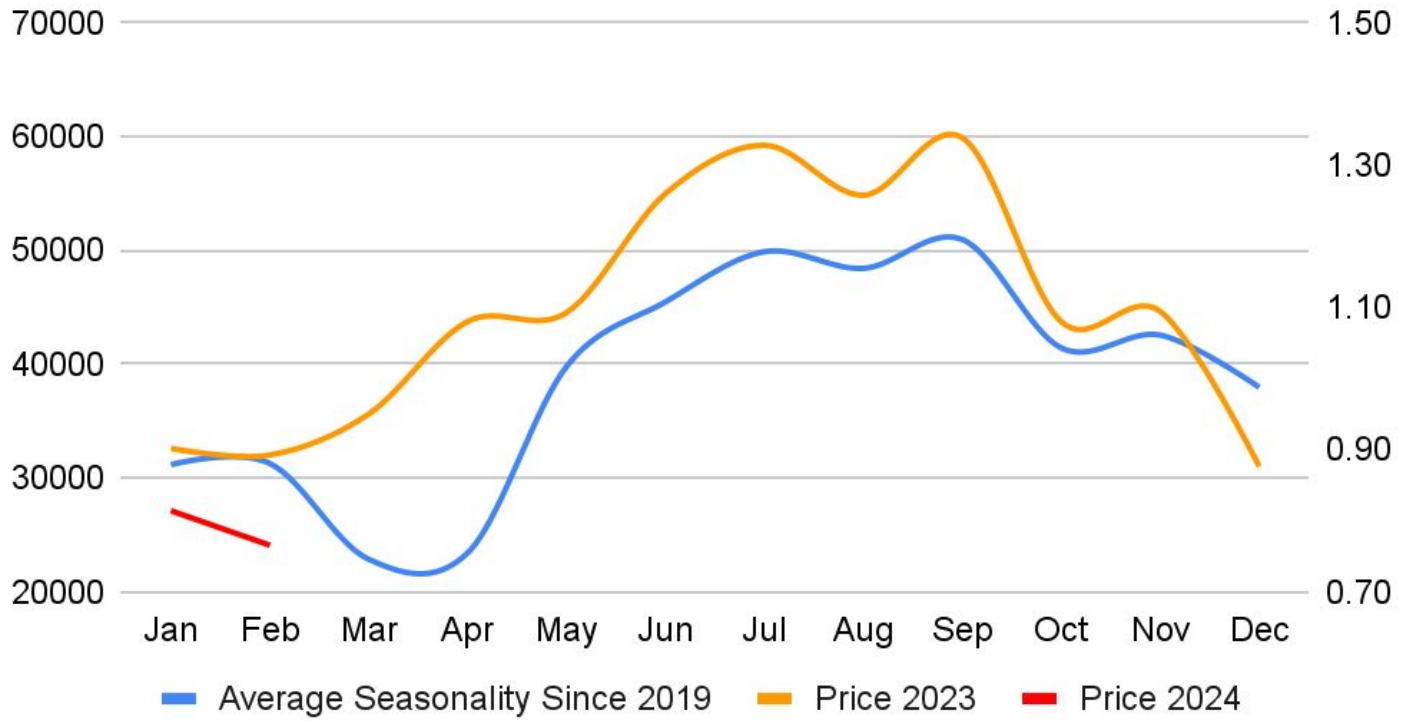
Export has been slow down in recent months and expected to increase in wake of series of festivals ahead.

In Nizamabad, a major spot market, the price ended at 14829.8 Rupees gained by 1.42 percent.

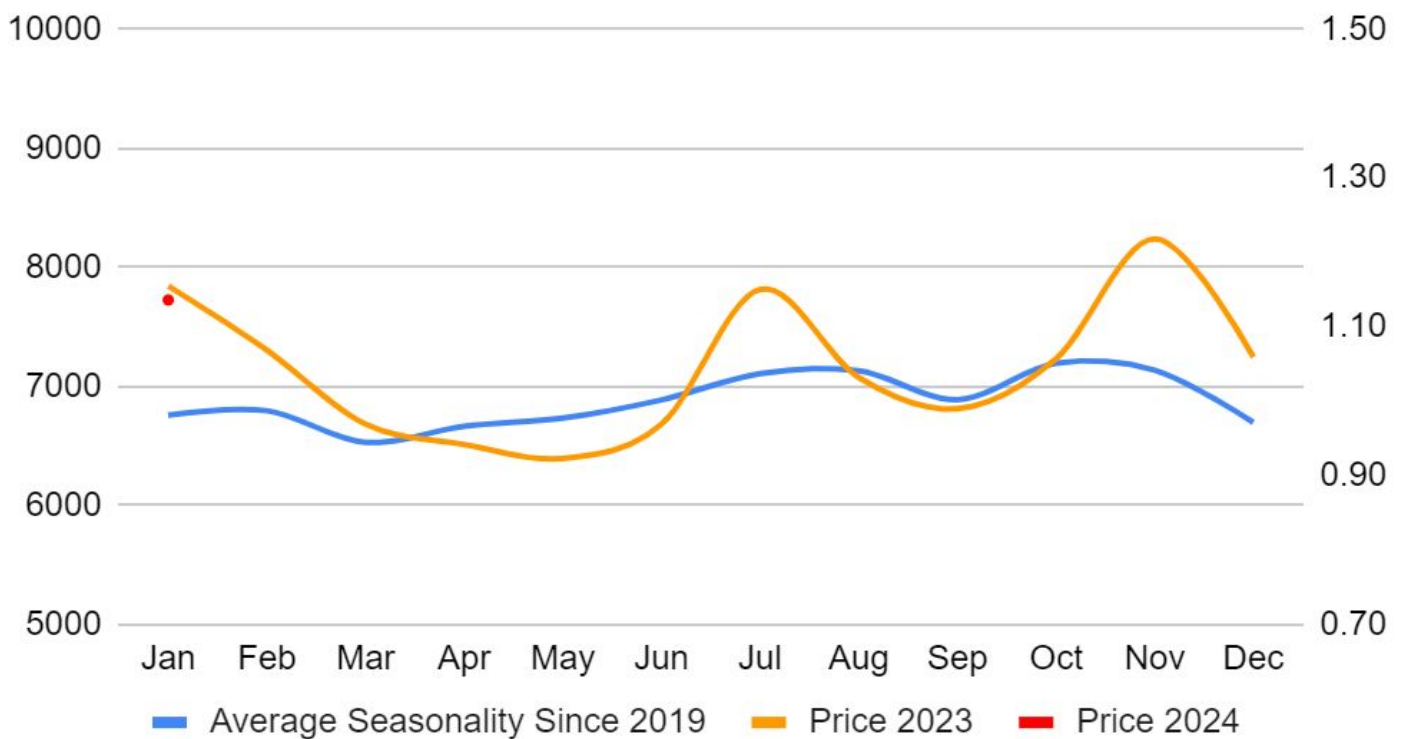
Trading Levels

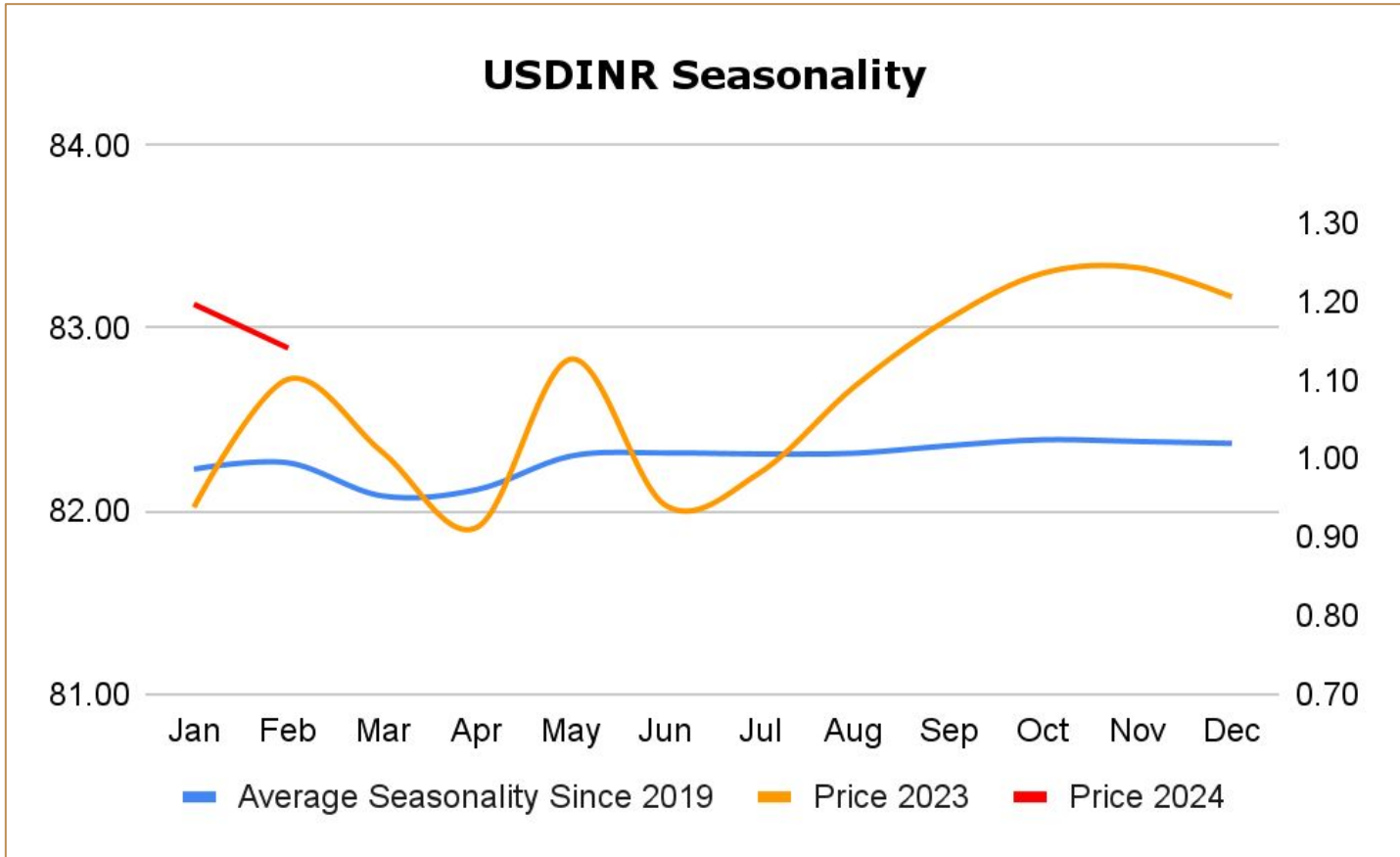
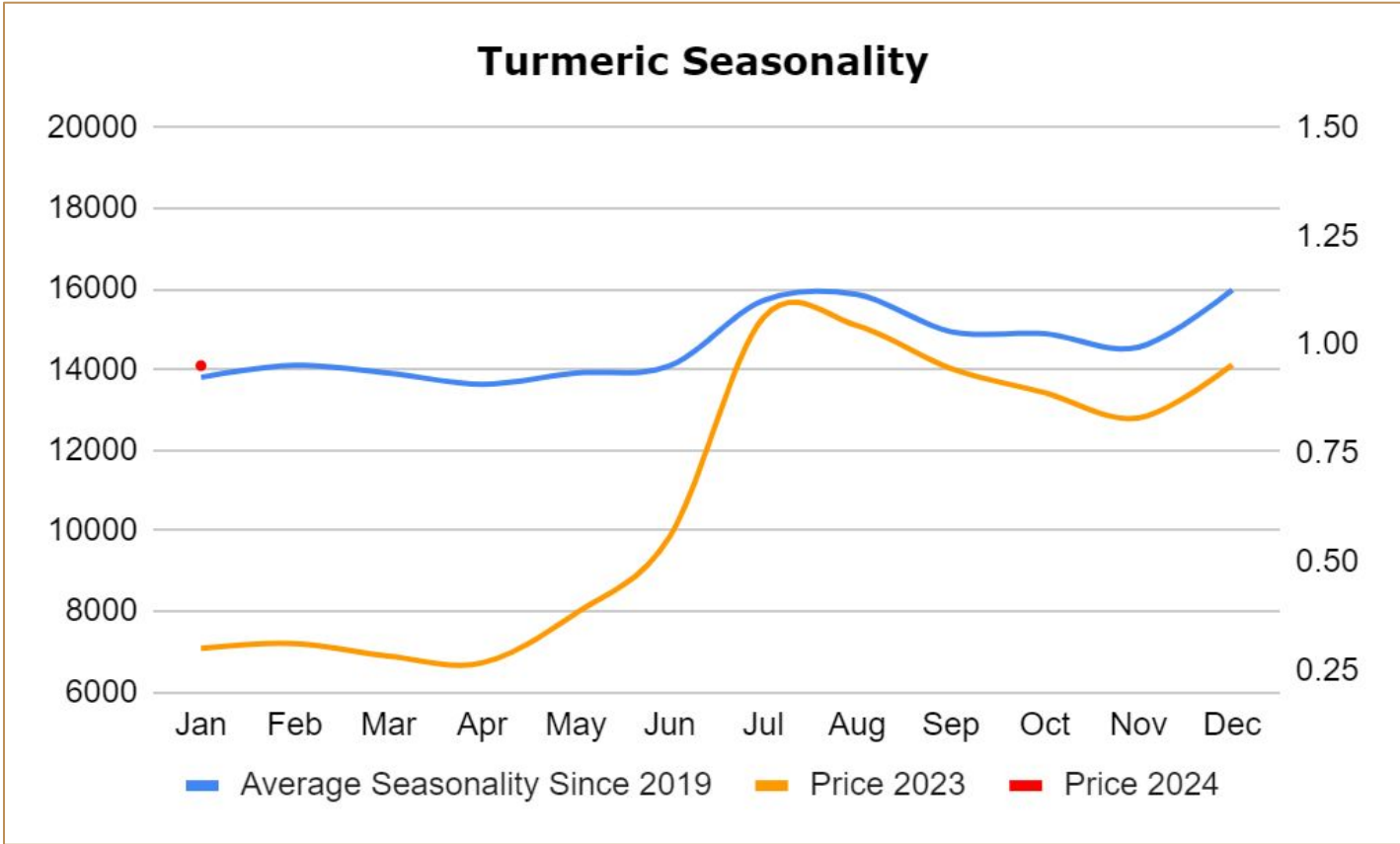
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	16,672.00	17102.00	16888.00	16686.00	16472.00	16270.00
TURMERIC	20-Jun-24	17,034.00	17572.00	17304.00	17034.00	16766.00	16496.00

Jeera Seasonality



Dhaniya Seasonality





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