

KEDIA ADVISORY

DAILY SPICES REPORT

20 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	17,518.00	17,700.00	17,090.00	17,514.00	-0.17
TURMERIC	20-Jun-24	18,000.00	18,100.00	17,502.00	18,008.00	0.10
JEERA	19-Apr-24	23,400.00	23,490.00	23,110.00	23,315.00	-0.64
JEERA	20-May-24	23,200.00	23,350.00	22,950.00	23,140.00	-0.98
DHANIYA	19-Apr-24	7,728.00	7,728.00	7,598.00	7,672.00	-0.60
DHANIYA	20-May-24	7,770.00	7,786.00	7,680.00	7,742.00	-0.77

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,924.75	-0.01
Jeera	जोधपुर	26,000.00	0
Dhaniya	गोंडल	7,805.65	0.12
Dhaniya	कोटा	7,815.80	-0.18
Turmeric (Unpolished)	निजामाबाद	15,323.90	-2.79
Turmeric (Farmer Polished)	निजामाबाद	16,384.40	-1.32

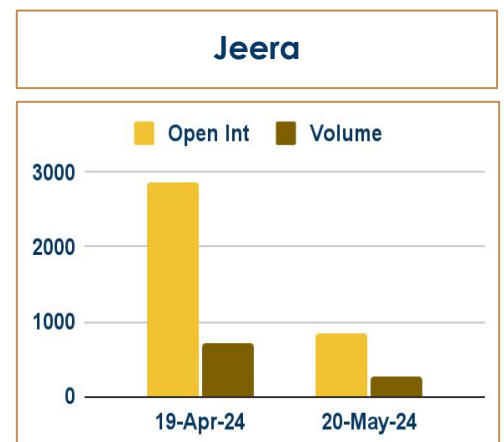
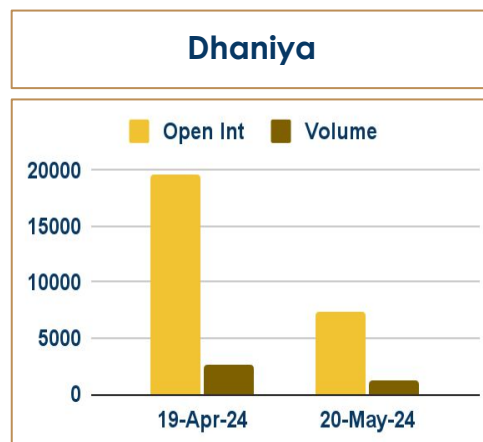
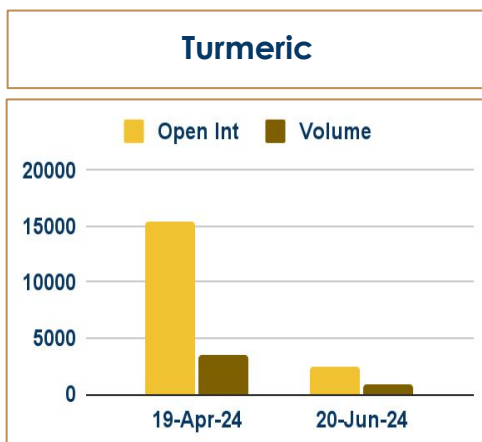
Currency Market Update

Currency	Country	Rates
USDINR	India	83.00
USDCNY	China	7.20
USDBDT	Bangladesh	109.61
USDHKD	Hongkong	7.82
USDMYR	Malaysia	4.74
USDAED	UAE	3.67
EURUSD	Europe	1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Apr-24	-0.17	0.26	Fresh Selling
TURMERIC	20-Jun-24	0.10	13.21	Fresh Buying
JEERA	19-Apr-24	-0.64	1.92	Fresh Selling
JEERA	20-May-24	-0.98	6.82	Fresh Selling
DHANIYA	19-Apr-24	-0.60	-3.76	Long Liquidation
DHANIYA	20-May-24	-0.77	6.69	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 23000 SL 22700 TGT 23500-23800. NCDEX

Spread JEERA MAY-APR -175.00

Observations

Jeera trading range for the day is 22930-23690.

Jeera prices dropped as jeera acreage hits a four-year high

Support also seen 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 25924.75 Rupees dropped by -0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Apr-24	23,315.00	23690.00	23510.00	23310.00	23130.00	22930.00
JEERA	20-May-24	23,140.00	23550.00	23350.00	23150.00	22950.00	22750.00

Technical Snapshot



BUY DHANIYA APR @ 7650 SL 7550 TGT 7750-7850. NCDEX

Spread DHANIYA MAY-APR 70.00

Observations

Dhaniya trading range for the day is 7536-7796.

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	7,672.00	7796.00	7734.00	7666.00	7604.00	7536.00
DHANIYA	20-May-24	7,742.00	7842.00	7792.00	7736.00	7686.00	7630.00

Technical Snapshot



BUY TURMERIC APR @ 17300 SL 17000 TGT 17600-17800. NCDEX

Spread TURMERIC JUN-APR 494.00

Observations

Turmeric trading range for the day is 16824-18044.

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

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

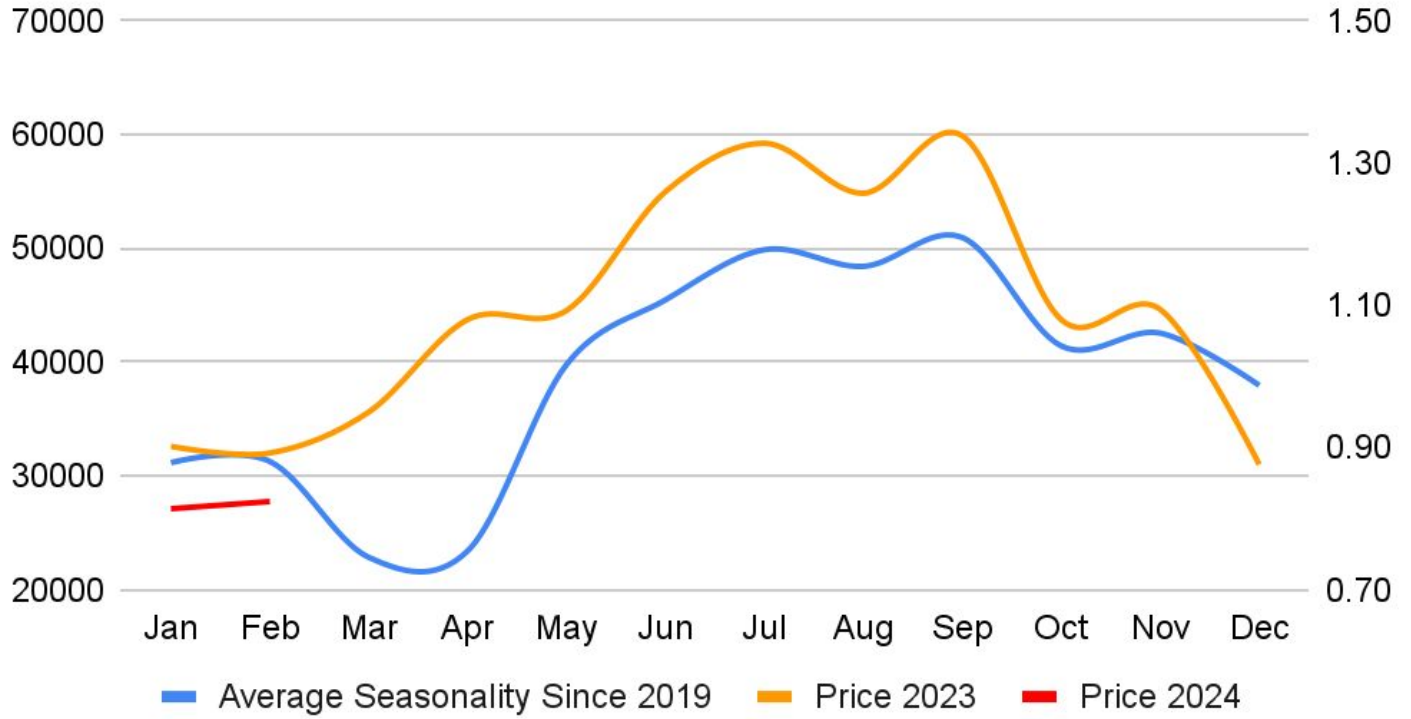
Production is likely to be dropped by about 14% Y-o-Y due to lower area under turmeric.

In Nizamabad, a major spot market, the price ended at 16384.4 Rupees dropped by -1.32 percent.

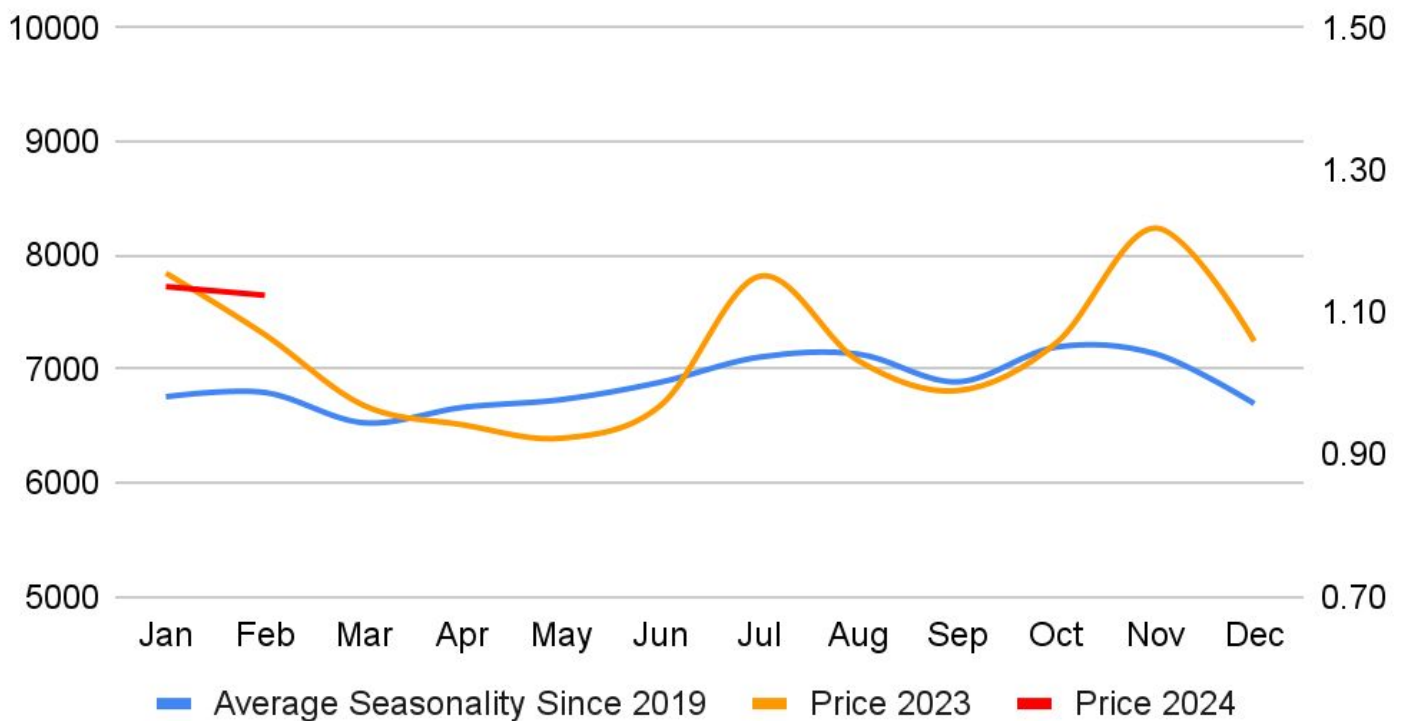
Trading Levels

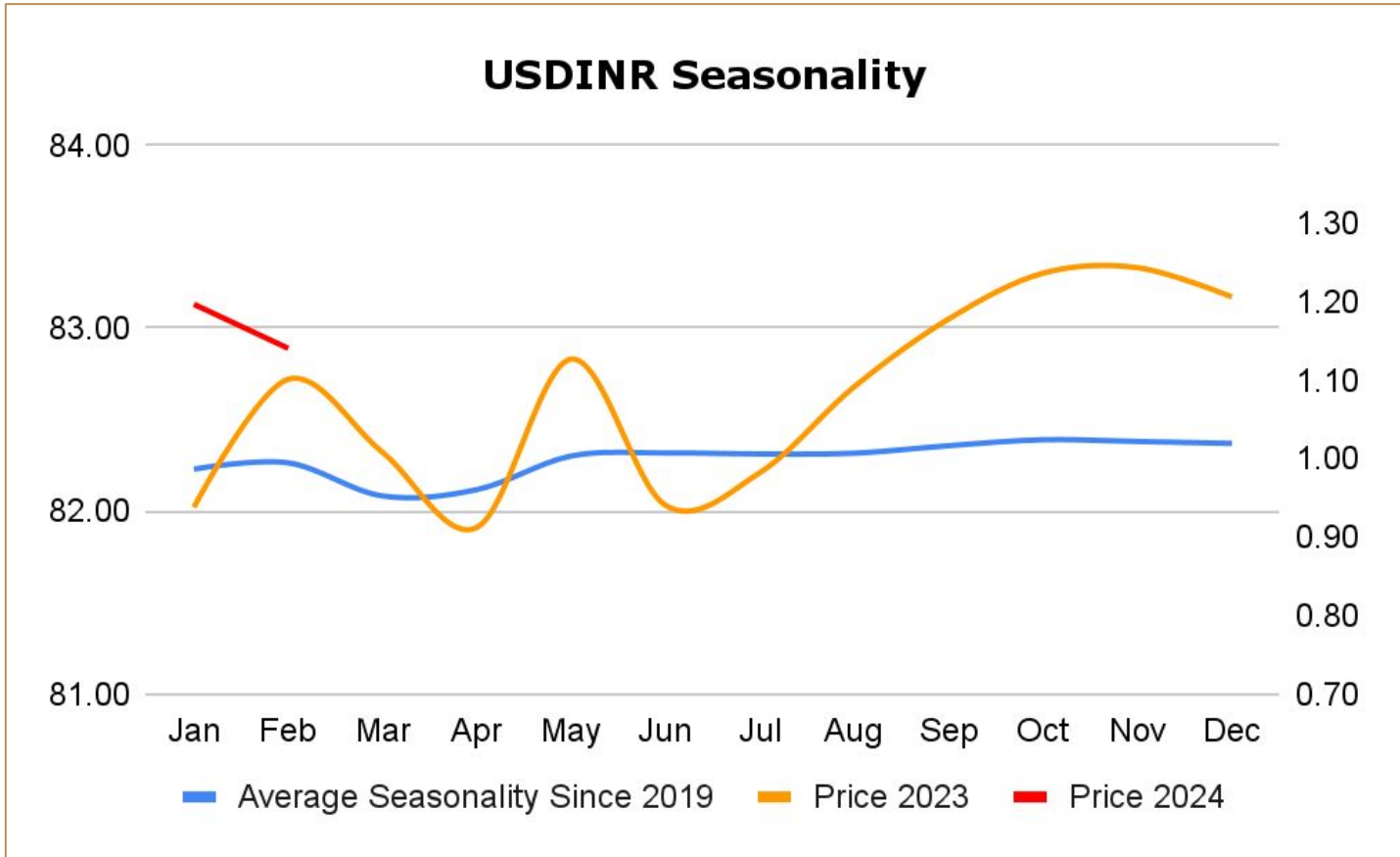
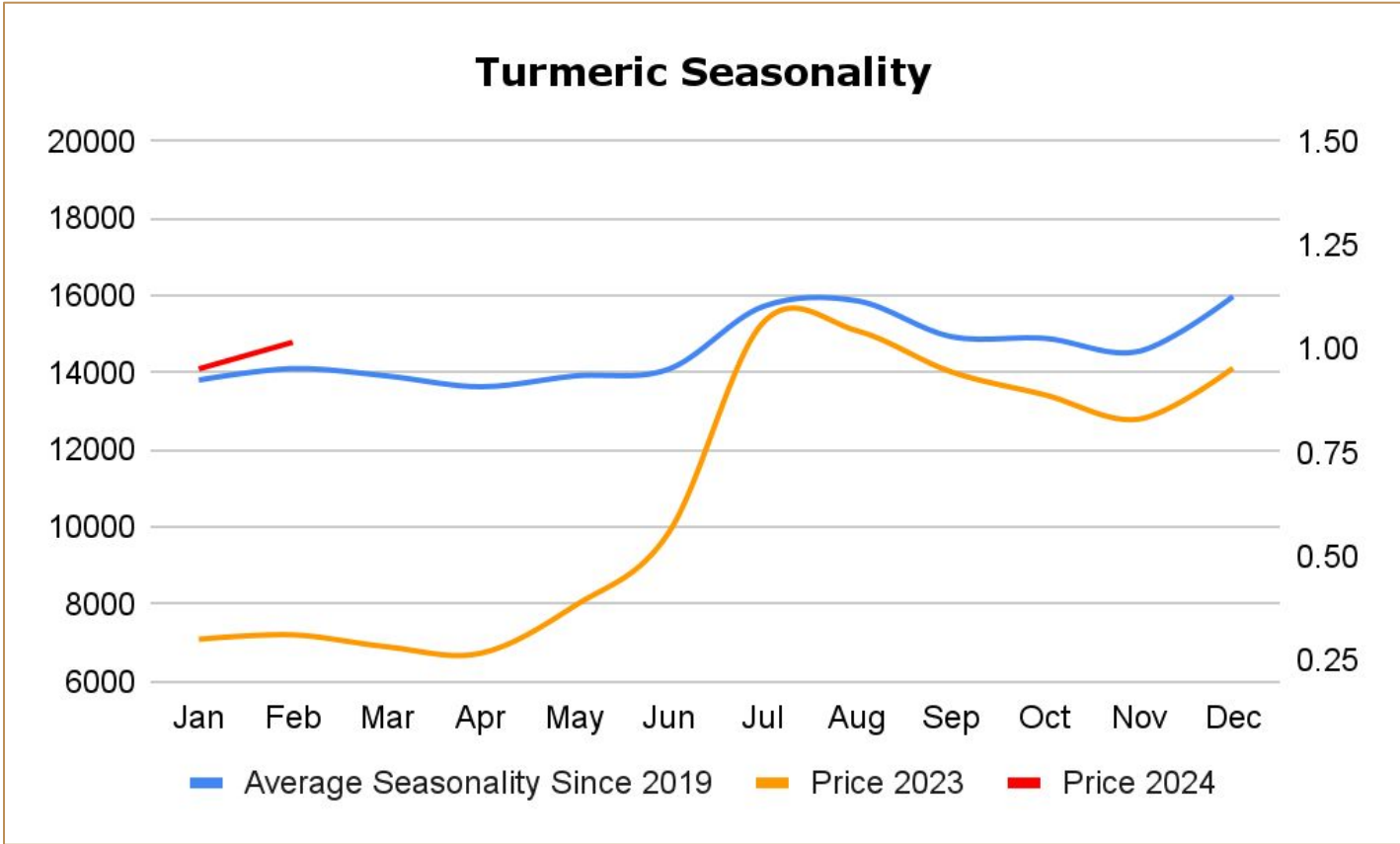
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Apr-24	17,514.00	18044.00	17778.00	17434.00	17168.00	16824.00
TURMERIC	20-Jun-24	18,008.00	18468.00	18238.00	17870.00	17640.00	17272.00

Jeera Seasonality



Dhaniya Seasonality





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