

KEDIA ADVISORY

DAILY SPICES REPORT

22 Oct 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	20-Dec-24	13,800.00	14,012.00	13,674.00	13,858.00	1.14
TURMERIC	17-Apr-25	14,100.00	14,390.00	14,100.00	14,300.00	1.35
JEERA	20-Nov-24	25,200.00	25,450.00	25,100.00	25,290.00	0.46
JEERA	20-Dec-24	24,850.00	25,035.00	24,680.00	24,760.00	0.14
DHANIYA	20-Nov-24	7,490.00	7,546.00	7,462.00	7,480.00	-0.13
DHANIYA	20-Dec-24	7,732.00	7,732.00	7,656.00	7,676.00	0.16

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,526.65	-0.21
Jeera	जोधपुर	27,500.00	0
Dhaniya	गोंडल	7,407.25	-0.29
Dhaniya	कोटा	7,418.00	-0.1
Turmeric (Unpolished)	निजामाबाद	13,243.35	1.13
Turmeric (Farmer Polished)	निजामाबाद	14,011.50	1.39

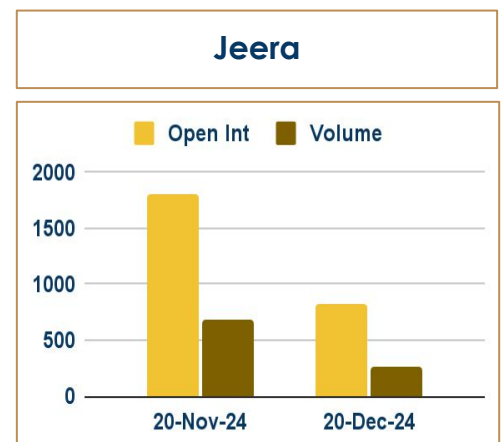
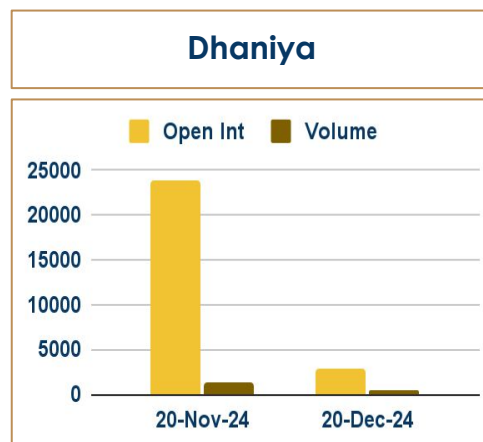
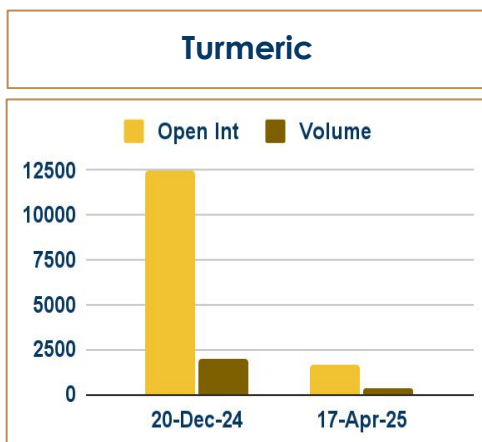
Currency Market Update

Currency	Country	Rates
USDINR	India	84.08
USDCNY	China	7.12
USDBDT	Bangladesh	119.82
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.32
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-24	1.14	-1.58	Short Covering
TURMERIC	17-Apr-25	1.35	9.45	Fresh Buying
JEERA	20-Nov-24	0.46	-1.31	Short Covering
JEERA	20-Dec-24	0.14	15.19	Fresh Buying
DHANIYA	20-Nov-24	-0.13	-1.16	Long Liquidation
DHANIYA	20-Dec-24	0.16	15.20	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA NOV @ 25000 SL 24600 TGT 25500-25800. NCDEX

Spread JEERA DEC-NOV -530.00

Observations

Jeera trading range for the day is 24930-25630.

Jeera gains on short covering as Middle East tension boosts jeera exports from Gujarat.

Tensions in the Middle East has resulted in good export business from Gujarat

The arrival of Ramzan earlier this year will increase domestic consumption.

In Unjha, a major spot market, the price ended at 25526.65 Rupees dropped by -0.21 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-24	25,290.00	25630.00	25460.00	25280.00	25110.00	24930.00
JEERA	20-Dec-24	24,760.00	25180.00	24980.00	24830.00	24630.00	24480.00

Technical Snapshot



BUY DHANIYA NOV @ 7400 SL 7300 TGT 7500-7600. NCDEX

Spread **DHANIYA DEC-NOV** 196.00

Observations

Dhaniya trading range for the day is 7412-7580.

Dhaniya dropped on profit booking after prices gained as India's festival season demand is expected to surge

Sowing has been delayed due to excessive soil moisture, limiting future supply.

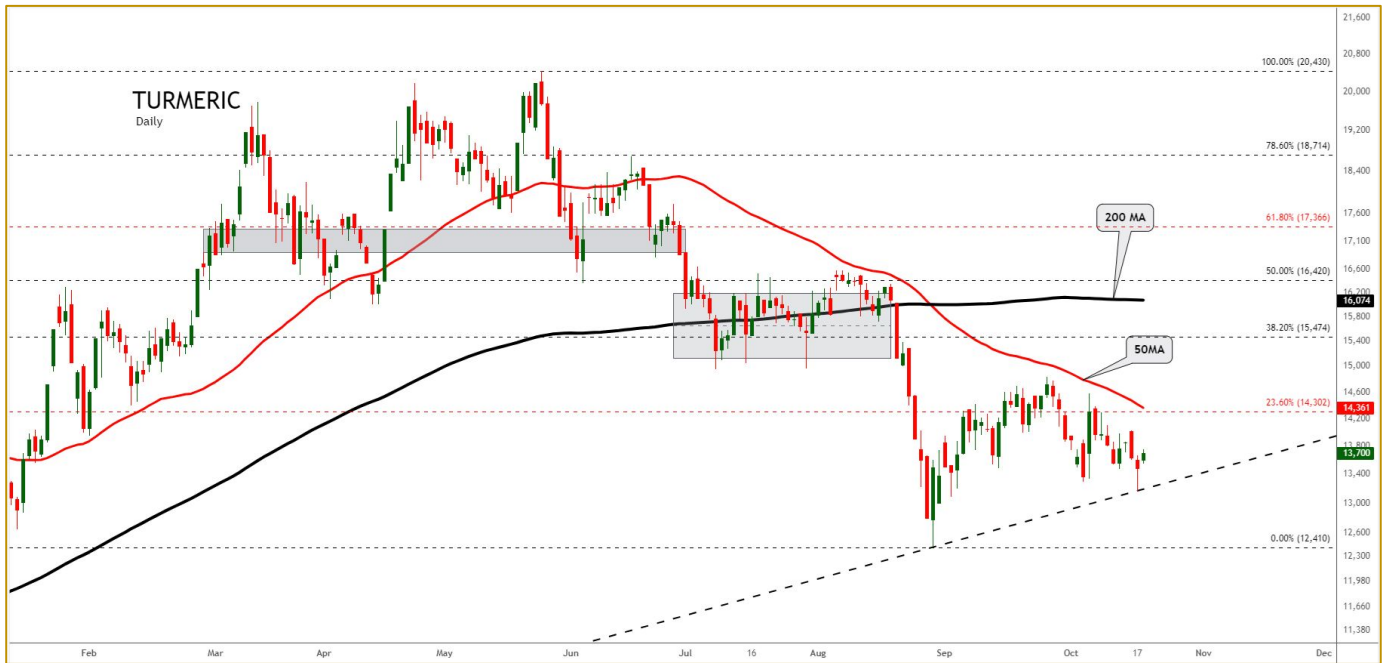
Lower carryover stocks at production centers further tighten the market.

In Gondal, a major spot market, the price ended at 7407.25 Rupees dropped by -0.29 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Nov-24	7,480.00	7580.00	7530.00	7496.00	7446.00	7412.00
DHANIYA	20-Dec-24	7,676.00	7764.00	7720.00	7688.00	7644.00	7612.00

Technical Snapshot



BUY TURMERIC DEC @ 13600 SL 13300 TGT 14000-14300. NCDEX

Spread TURMERIC APR-DEC 442.00

Observations

Turmeric trading range for the day is 13510-14186.

Turmeric prices gained amid reports of crop damage due to heavy rains.

Turmeric exports during Apr-Aug 2024, dropped by 6.46 percent at 77,584.70 tonnes compared to Apr-Aug 2023.

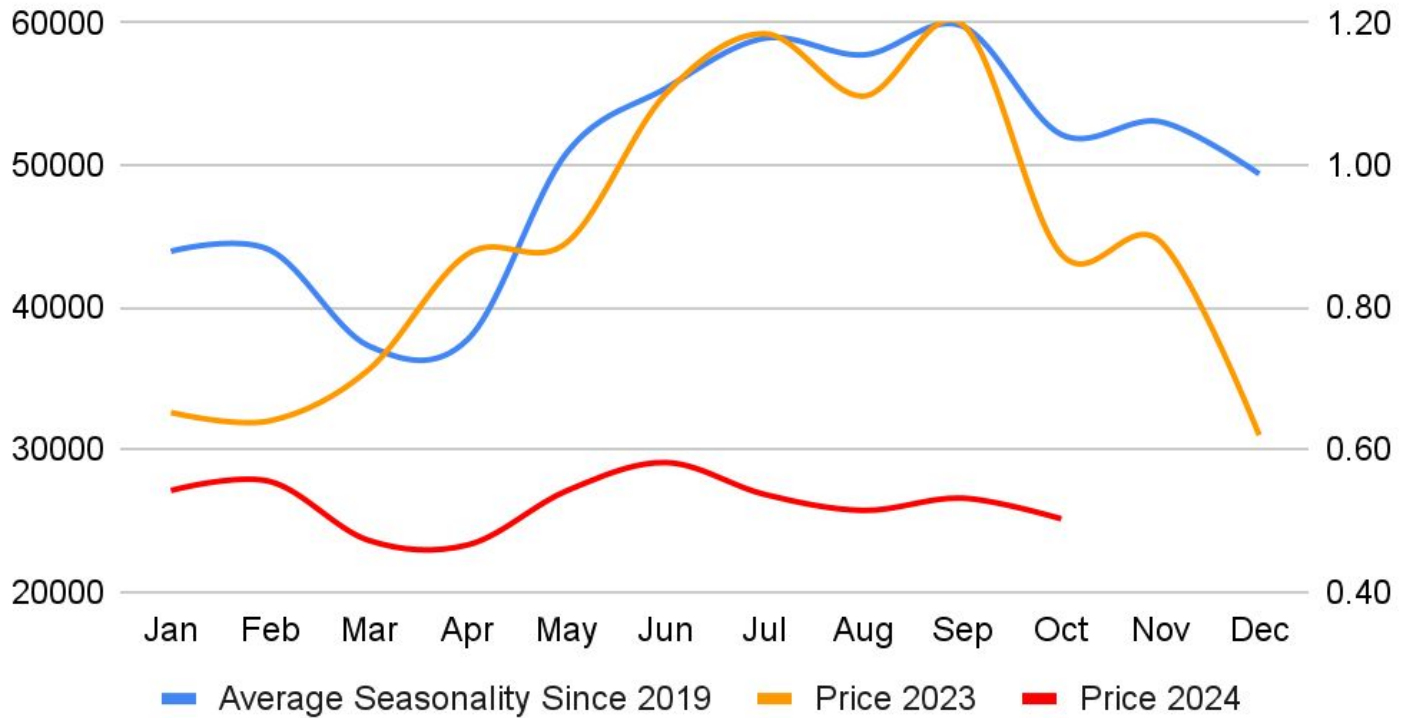
India's festival season demand is expected to surge, particularly with CAIT forecasting 48 lakh marriages in the upcoming season.

In Nizamabad, a major spot market, the price ended at 14011.5 Rupees gained by 1.39 percent.

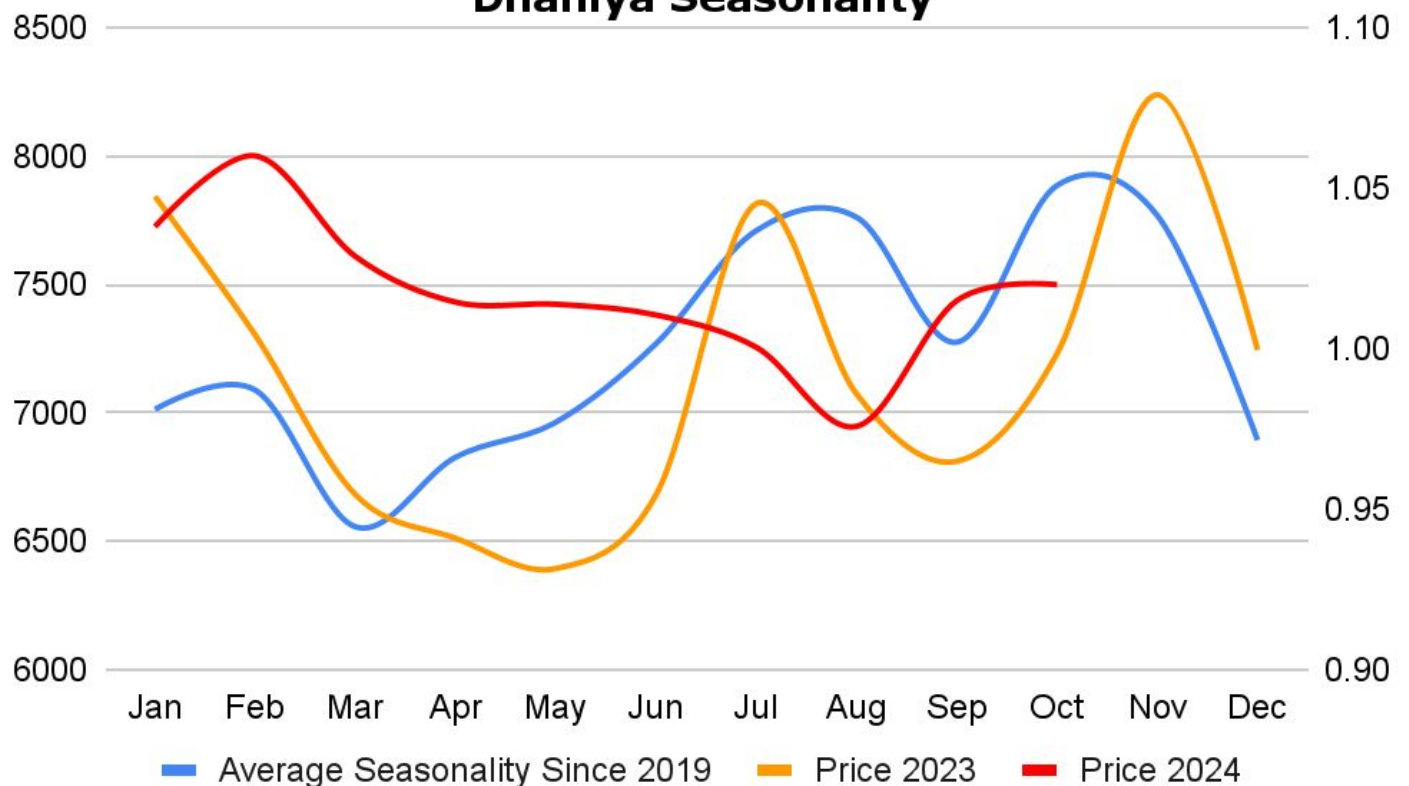
Trading Levels

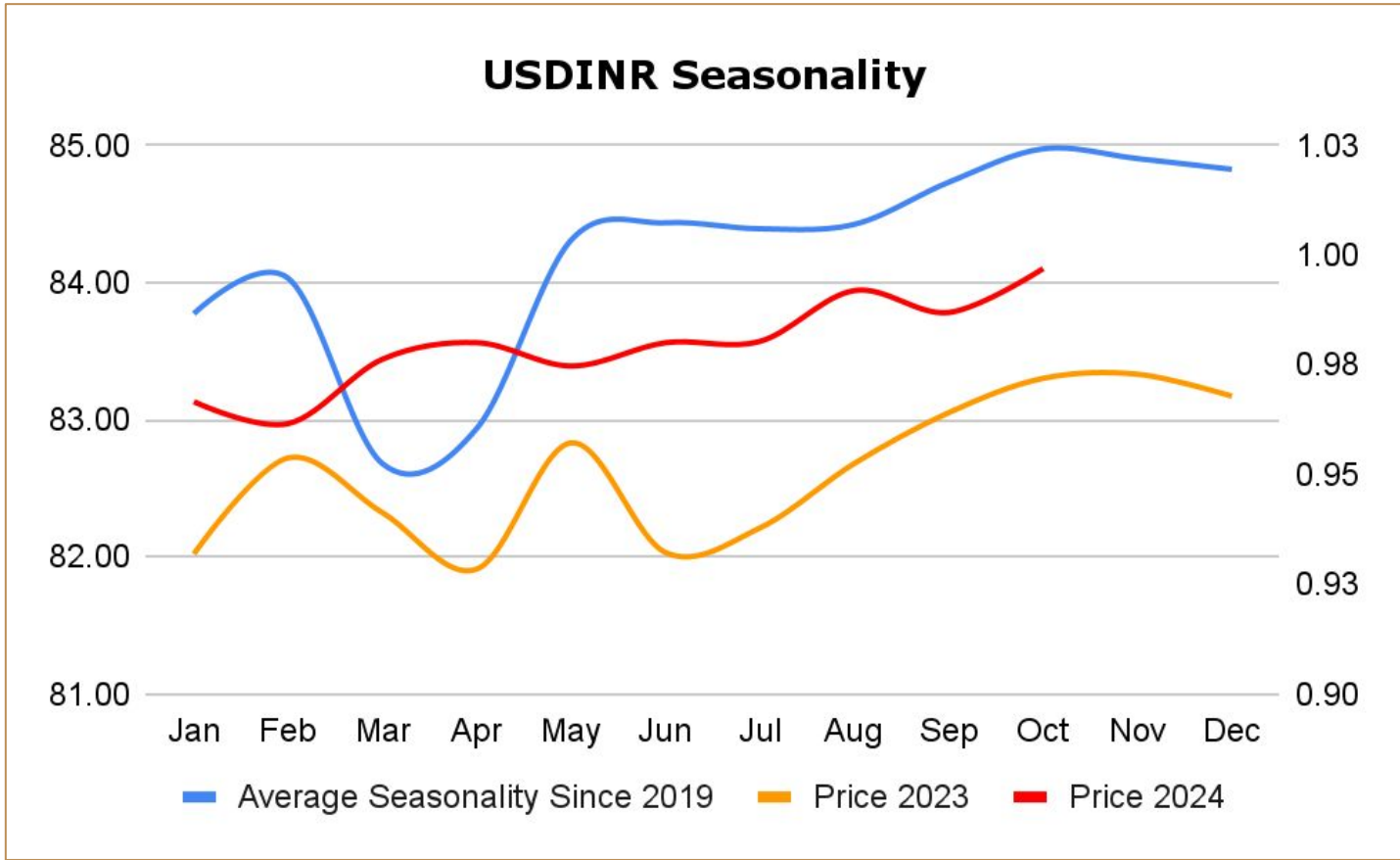
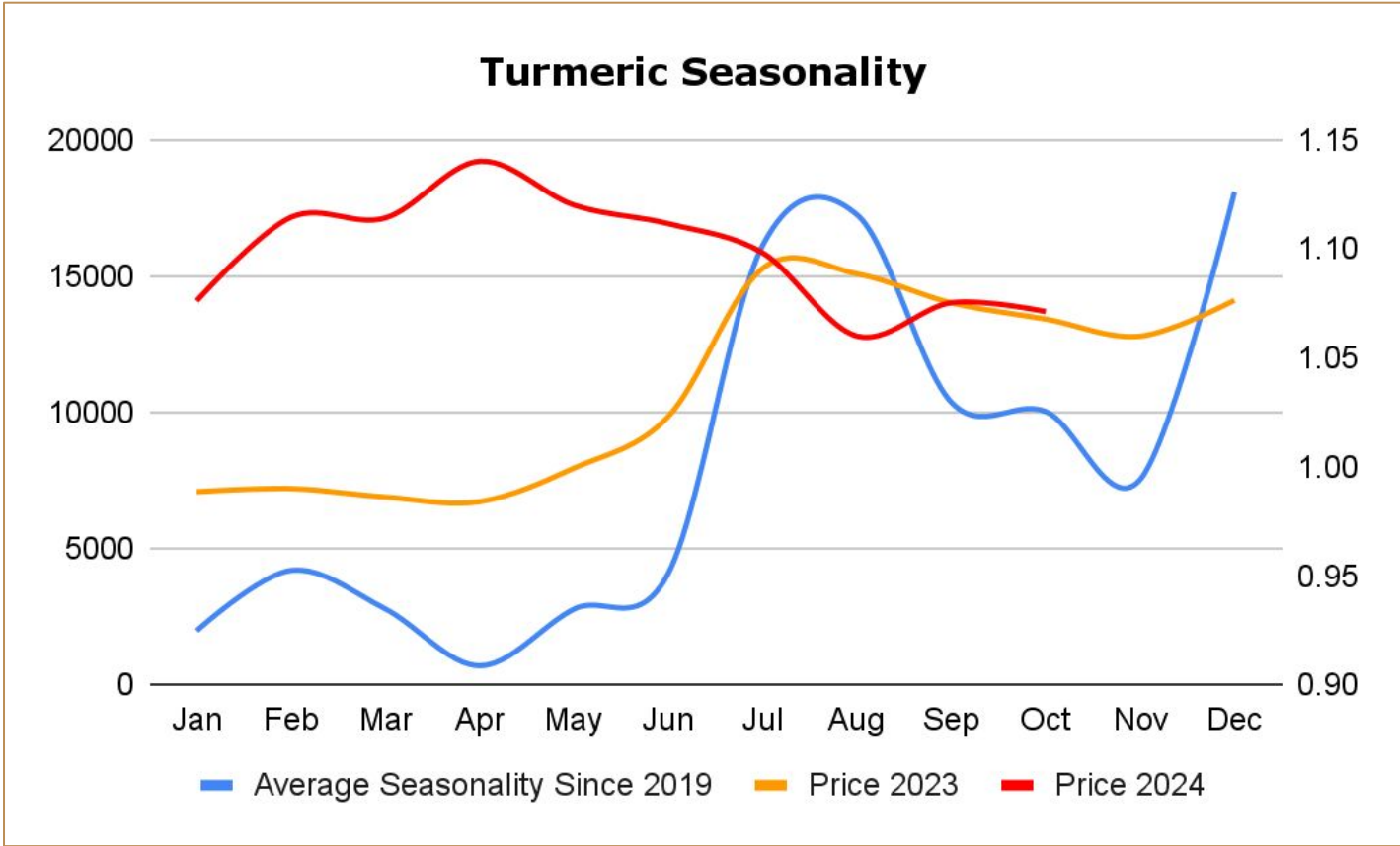
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-24	13,858.00	14186.00	14022.00	13848.00	13684.00	13510.00
TURMERIC	17-Apr-25	14,300.00	14554.00	14428.00	14264.00	14138.00	13974.00

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

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