

KEDIA ADVISORY

DAILY SPICES REPORT

4 Jul 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-Aug-24	16,440.00	16,644.00	16,100.00	16,168.00	-1.68
TURMERIC	18-Oct-24	17,400.00	17,470.00	16,902.00	17,014.00	-1.36
JEERA	19-Jul-24	28,760.00	29,060.00	28,525.00	28,930.00	0.49
JEERA	20-Aug-24	28,400.00	28,560.00	28,035.00	28,365.00	0.12
DHANIYA	19-Jul-24	7,244.00	7,280.00	7,190.00	7,248.00	0.61
DHANIYA	20-Aug-24	7,350.00	7,374.00	7,304.00	7,344.00	0.49

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,661.95	-0.35
Jeera	जोधपुर	31,000.00	0
Dhaniya	गोंडल	7,385.00	0.45
Dhaniya	कोटा	7,671.90	0.99
Turmeric (Unpolished)	निजामाबाद	16,700.10	0.42
Turmeric (Farmer Polished)	निजामाबाद	17,410.95	-0.02

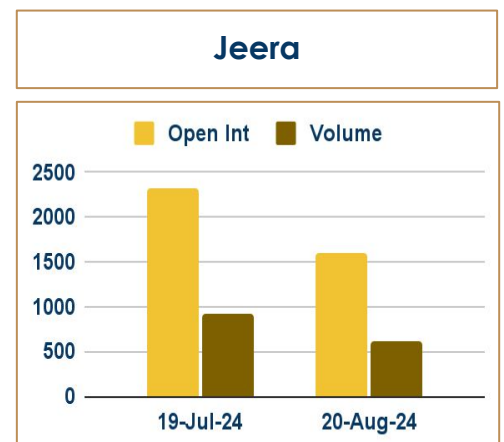
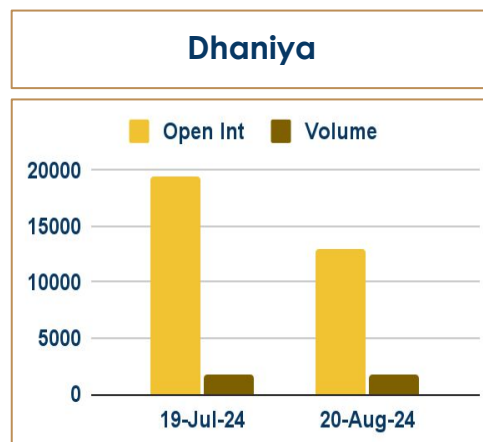
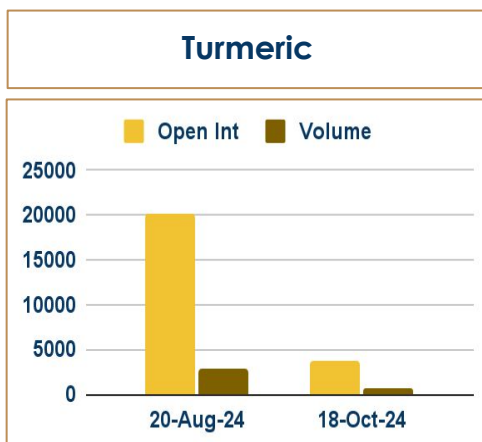
Currency Market Update

Currency	Country	Rates
USDINR	India	83.51
USDCNY	China	7.27
USDBDT	Bangladesh	117.14
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.71
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-24	-1.68	0.45	Fresh Selling
TURMERIC	18-Oct-24	-1.36	2.97	Fresh Selling
JEERA	19-Jul-24	0.49	-9.07	Short Covering
JEERA	20-Aug-24	0.12	12.53	Fresh Buying
DHANIYA	19-Jul-24	0.61	-2.67	Short Covering
DHANIYA	20-Aug-24	0.49	5.81	Fresh Buying

OI & Volume Chart



Technical Snapshot



SELL JEERA JUL @ 29200 SL 29600 TGT 28700-28400. NCDEX

Spread JEERA AUG-JUL -565.00

Observations

Jeera trading range for the day is 28300-29380.

Jeera gains amid robust domestic and export demand besides tight global supplies.

China's cumin output soared to over 55-60 thousand tons from the previous 28-30 thousand tons.

Turkey anticipates producing 12-15 thousand tons, while Afghanistan's output could double.

In Unjha, a major spot market, the price ended at 28661.95 Rupees dropped by -0.35 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Jul-24	28,930.00	29380.00	29160.00	28840.00	28620.00	28300.00
JEERA	20-Aug-24	28,365.00	28850.00	28610.00	28320.00	28080.00	27790.00

Technical Snapshot



BUY DHANIYA JUL @ 7200 SL 7100 TGT 7300-7400. NCDEX

Spread DHANIYA AUG-JUL 96.00

Observations

Dhaniya trading range for the day is 7150-7330.

Dhaniya gains on short covering after prices dropped due to good arrivals

Daily arrival of 40000 bags witnessed in Ramganj mandi and around 20000 to 30000 bags coming in Kota.

Traders are reporting decline in yield highlighting the challenges faced in coriander cultivation

In Gondal, a major spot market, the price ended at 7385 Rupees gained by 0.45 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Jul-24	7,248.00	7330.00	7290.00	7240.00	7200.00	7150.00
DHANIYA	20-Aug-24	7,344.00	7410.00	7376.00	7340.00	7306.00	7270.00

Technical Snapshot



BUY TURMERIC AUG @ 15900 SL 15600 TGT 16300-16600. NCDEX

Spread TURMERIC OCT-AUG 846.00

Observations

Turmeric trading range for the day is 15760-16848.

Turmeric prices dropped amid news of increased sowing.

Turmeric sowing on the Erode line is reported to be double as compared to last year.

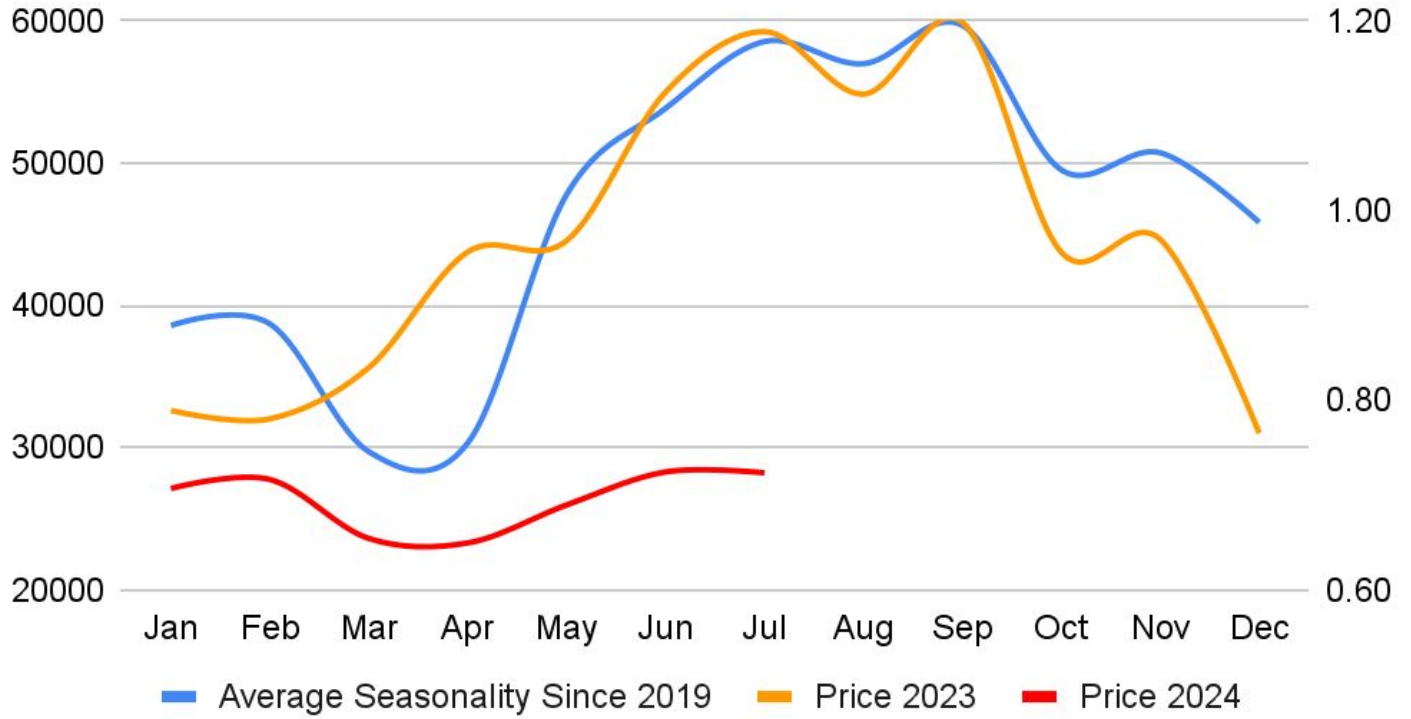
Turmeric was sown in about 3/3.25 lakh hectares in the country last year, which is estimated to increase to 3.75/4 lakh hectares this year.

In Nizamabad, a major spot market, the price ended at 17410.95 Rupees dropped by -0.02 percent.

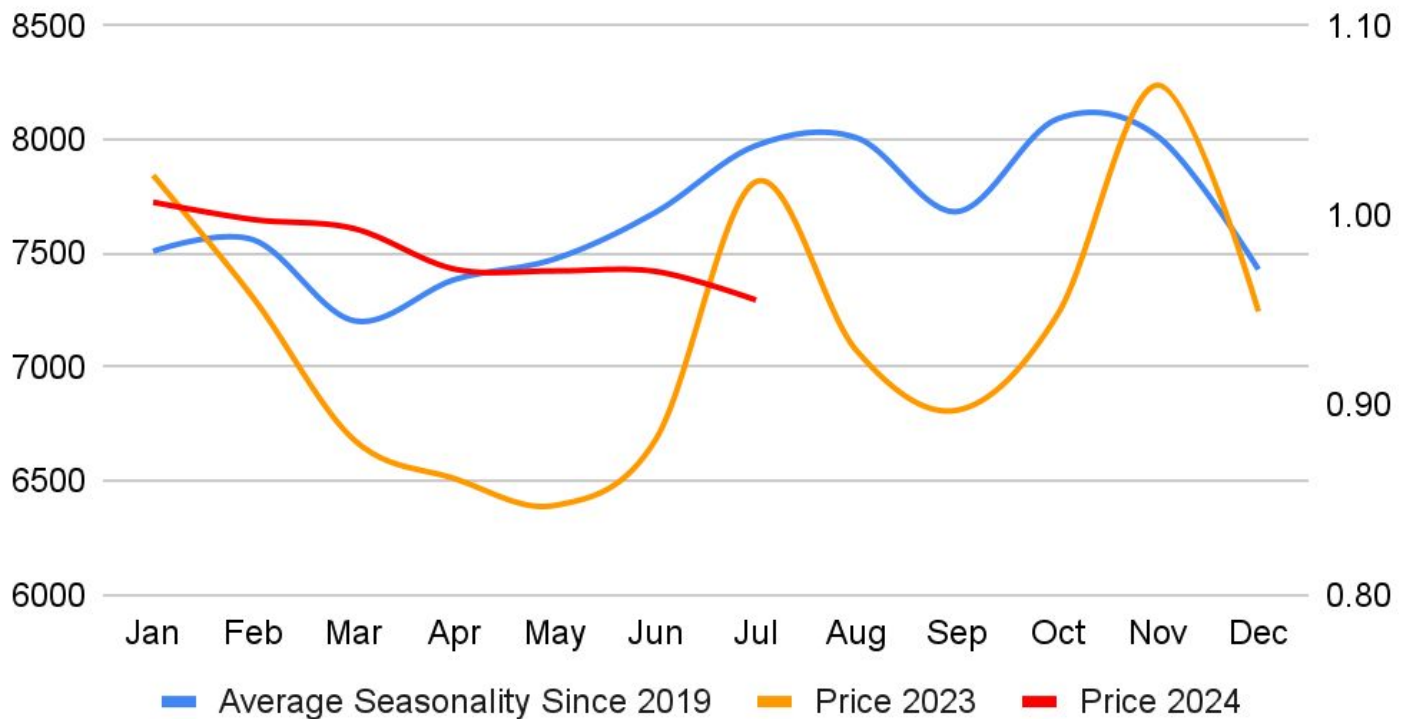
Trading Levels

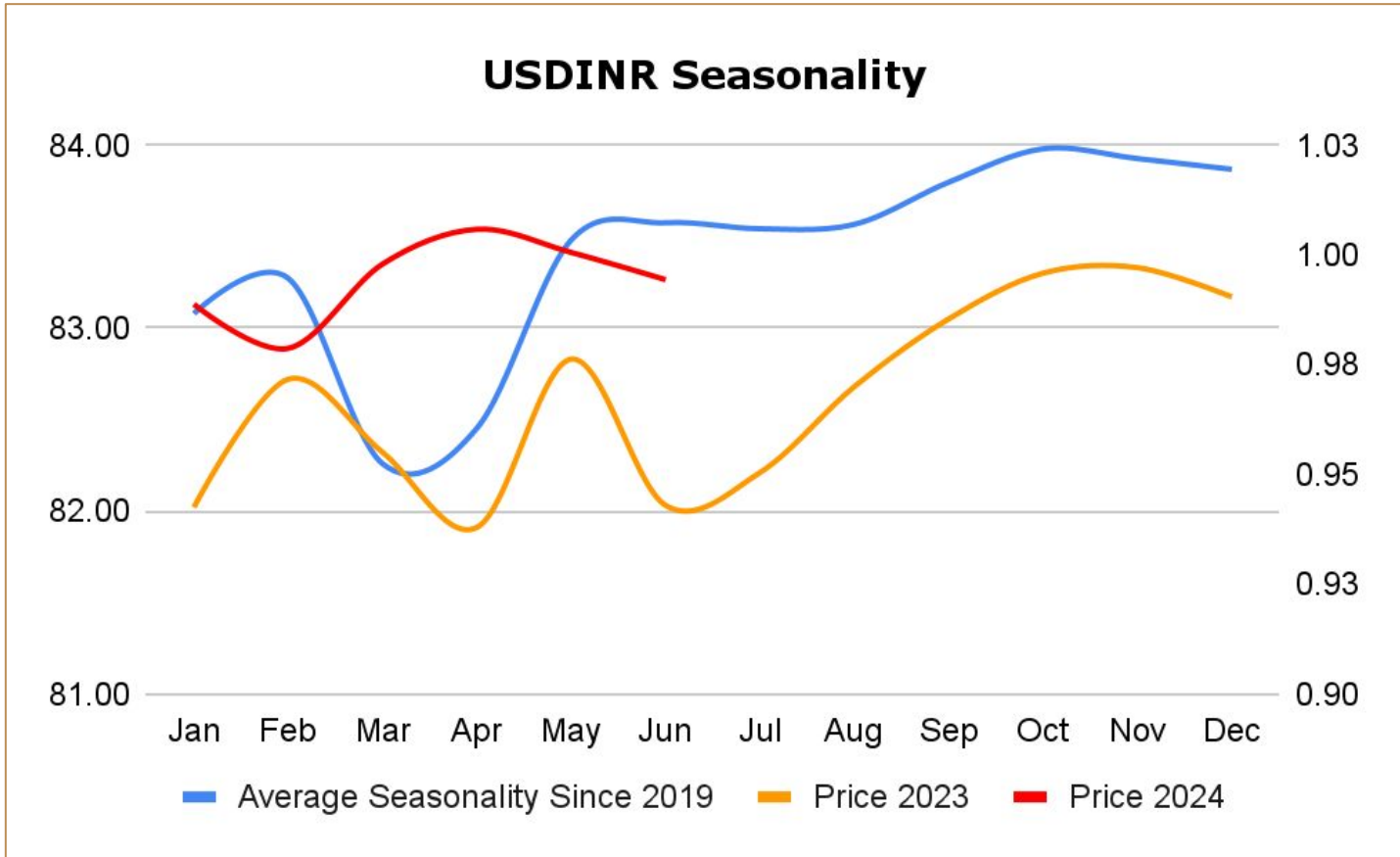
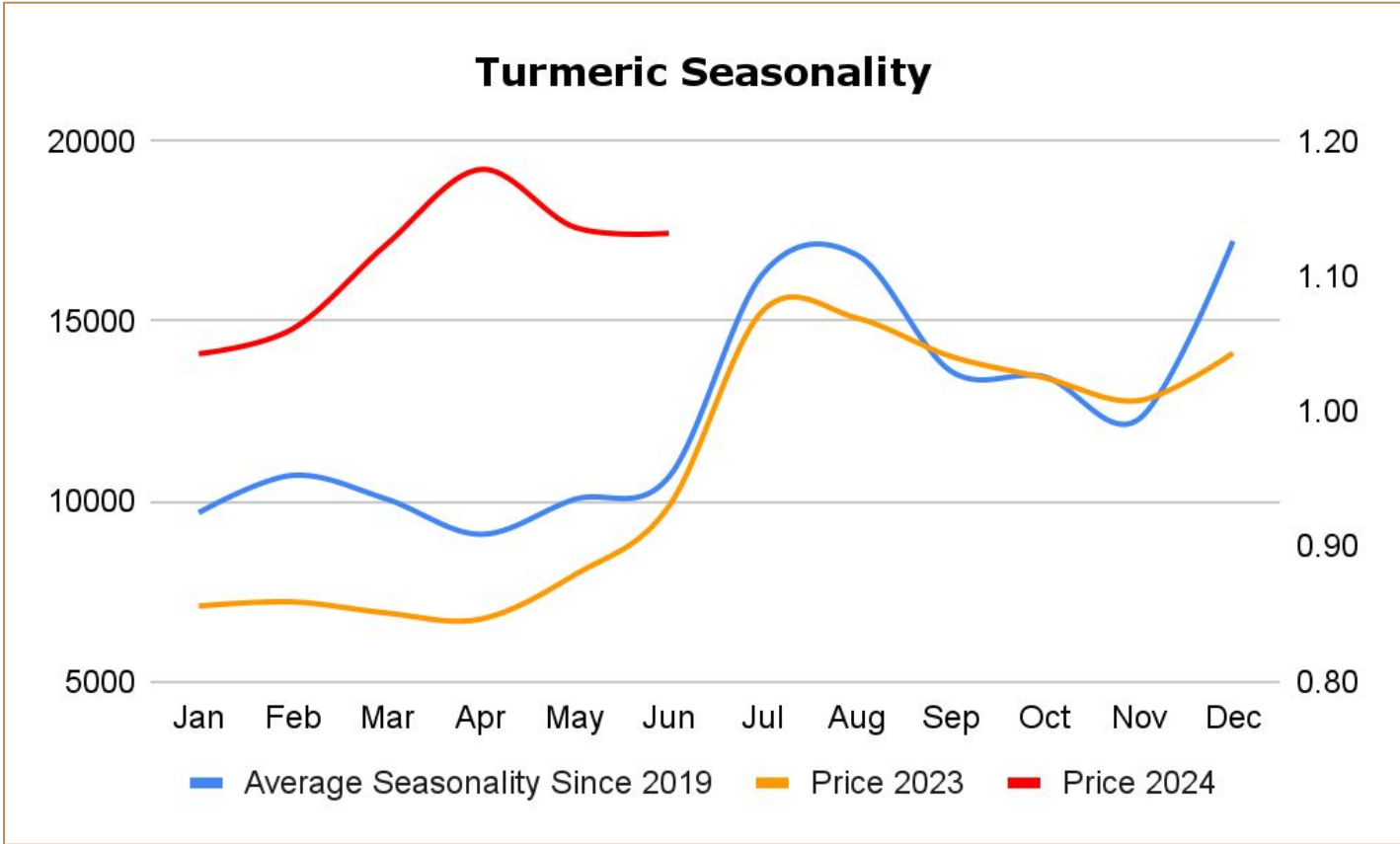
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-24	16,168.00	16848.00	16508.00	16304.00	15964.00	15760.00
TURMERIC	18-Oct-24	17,014.00	17696.00	17354.00	17128.00	16786.00	16560.00

Jeera Seasonality



Dhaniya Seasonality





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