

KEDIA ADVISORY

DAILY SPICES REPORT

18 Nov 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	20-Dec-24	13,436.00	13,718.00	13,250.00	13,538.00	1.51
TURMERIC	17-Apr-25	14,200.00	14,500.00	14,078.00	14,374.00	1.48
JEERA	20-Dec-24	24,995.00	25,880.00	24,865.00	25,010.00	-0.38
JEERA	20-Jan-25	24,765.00	24,765.00	24,765.00	24,765.00	0.04
DHANIYA	20-Dec-24	7,694.00	7,758.00	7,390.00	7,406.00	-0.72
DHANIYA	20-Jan-25	7,670.00	7,738.00	7,500.00	7,528.00	-1.23

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,168.20	-0.17
Jeera	जोधपुर	25,200.00	-0.2
Dhaniya	गोंडल	7,479.40	-0.1
Dhaniya	कोटा	7,511.45	0.36
Turmeric (Unpolished)	निजामाबाद	12,932.10	0.03
Turmeric (Farmer Polished)	निजामाबाद	13,650.25	0.35

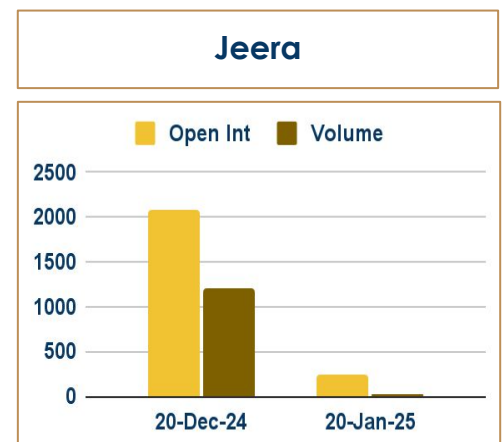
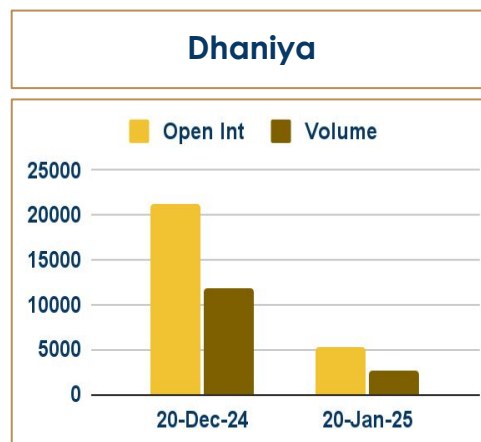
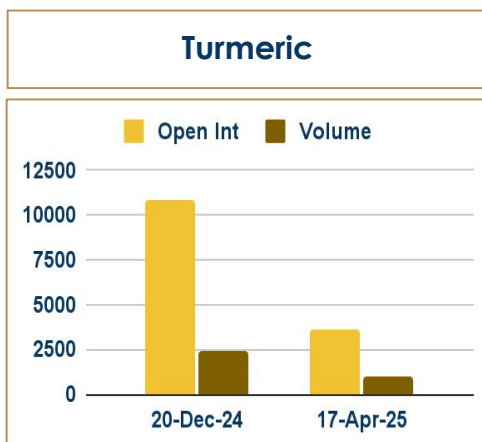
Currency Market Update

Currency	Country	Rates
USDINR	India	84.43
USDCNY	China	7.23
USDBDT	Bangladesh	119.88
USDHKD	Hongkong	7.78
USDMYR	Malaysia	4.47
USDAED	UAE	3.67
EURUSD	Europe	1.05

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Dec-24	1.51	-2.69	Short Covering
TURMERIC	17-Apr-25	1.48	12.08	Fresh Buying
JEERA	20-Dec-24	-0.38	-2.94	Long Liquidation
JEERA	20-Jan-25	0.04	0.00	Short Covering
DHANIYA	20-Dec-24	-0.72	-0.77	Long Liquidation
DHANIYA	20-Jan-25	-1.23	45.33	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA DEC @ 25000 SL 24700 TGT 25400-25600. NCDEX

Spread JEERA JAN-DEC -245.00

Observations

Jeera trading range for the day is 24230-26270.

Jeera prices dropped as arrival has increased.

There is a possibility of 25 percent reduction in cumin sowing in Gujarat

Carryover stock of 20 lakh bags of cumin is estimated in the new season

In Unjha, a major spot market, the price ended at 25168.2 Rupees dropped by -0.17 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Dec-24	25,010.00	26270.00	25640.00	25250.00	24620.00	24230.00
JEERA	20-Jan-25	24,765.00	24770.00	24780.00	24770.00	24780.00	24770.00

Technical Snapshot



BUY DHANIYA DEC @ 7350 SL 7250 TGT 7450-7550. NCDEX

Spread **DHANIYA JAN-DEC** 122.00

Observations

Dhaniya trading range for the day is 7150-7886.

Dhaniya dropped on profit booking after prices gained as festival season demand surges.

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 7479.4 Rupees dropped by -0.1 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Dec-24	7,406.00	7886.00	7646.00	7518.00	7278.00	7150.00
DHANIYA	20-Jan-25	7,528.00	7826.00	7676.00	7588.00	7438.00	7350.00

Technical Snapshot



BUY TURMERIC DEC @ 13400 SL 13100 TGT 13750-13950. NCDEX

Spread TURMERIC APR-DEC 836.00

Observations

Turmeric trading range for the day is 13034-13970.

Turmeric gains on short covering after prices dropped due to lower demand amid a rise in arrivals.

The expected acreage for the upcoming season is estimated to be 30-35% higher than last year.

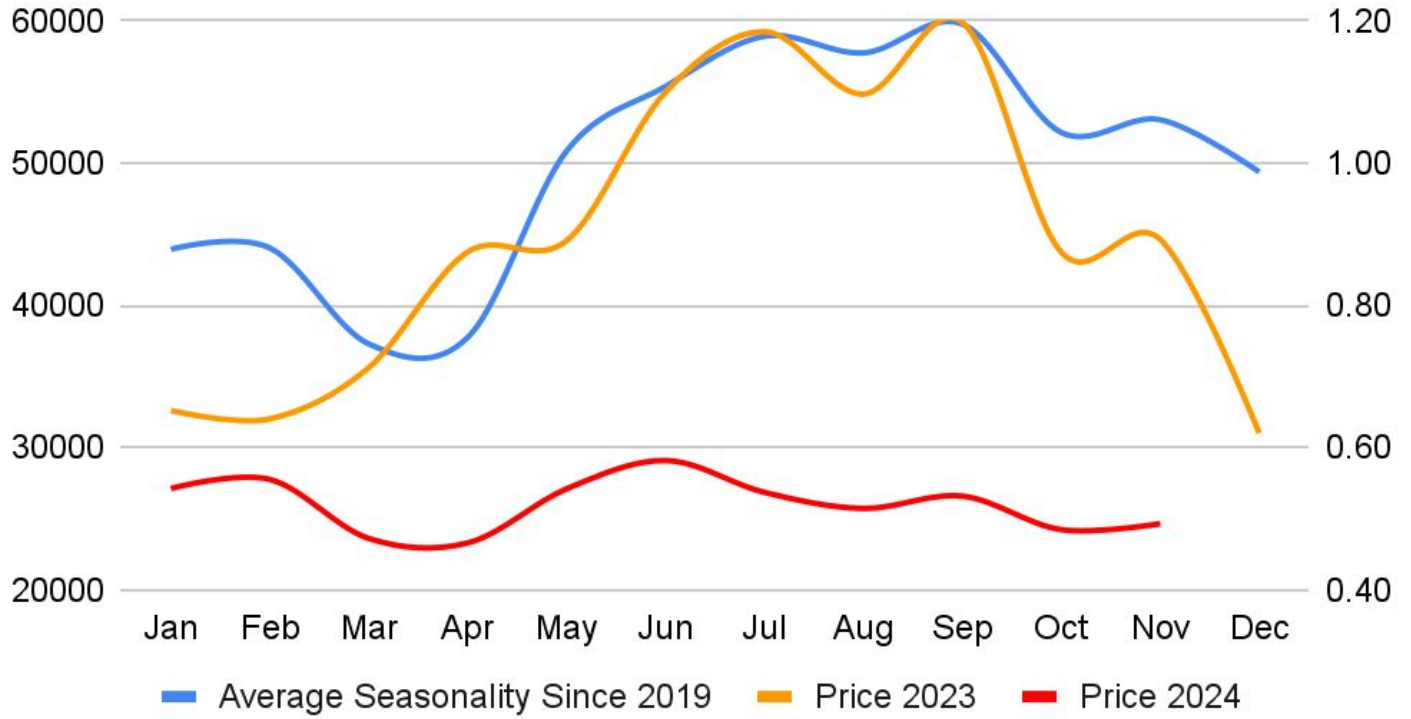
Recent weather conditions, which include dry weather followed by light rains, are benefiting crop growth.

In Nizamabad, a major spot market, the price ended at 13650.25 Rupees gained by 0.35 percent.

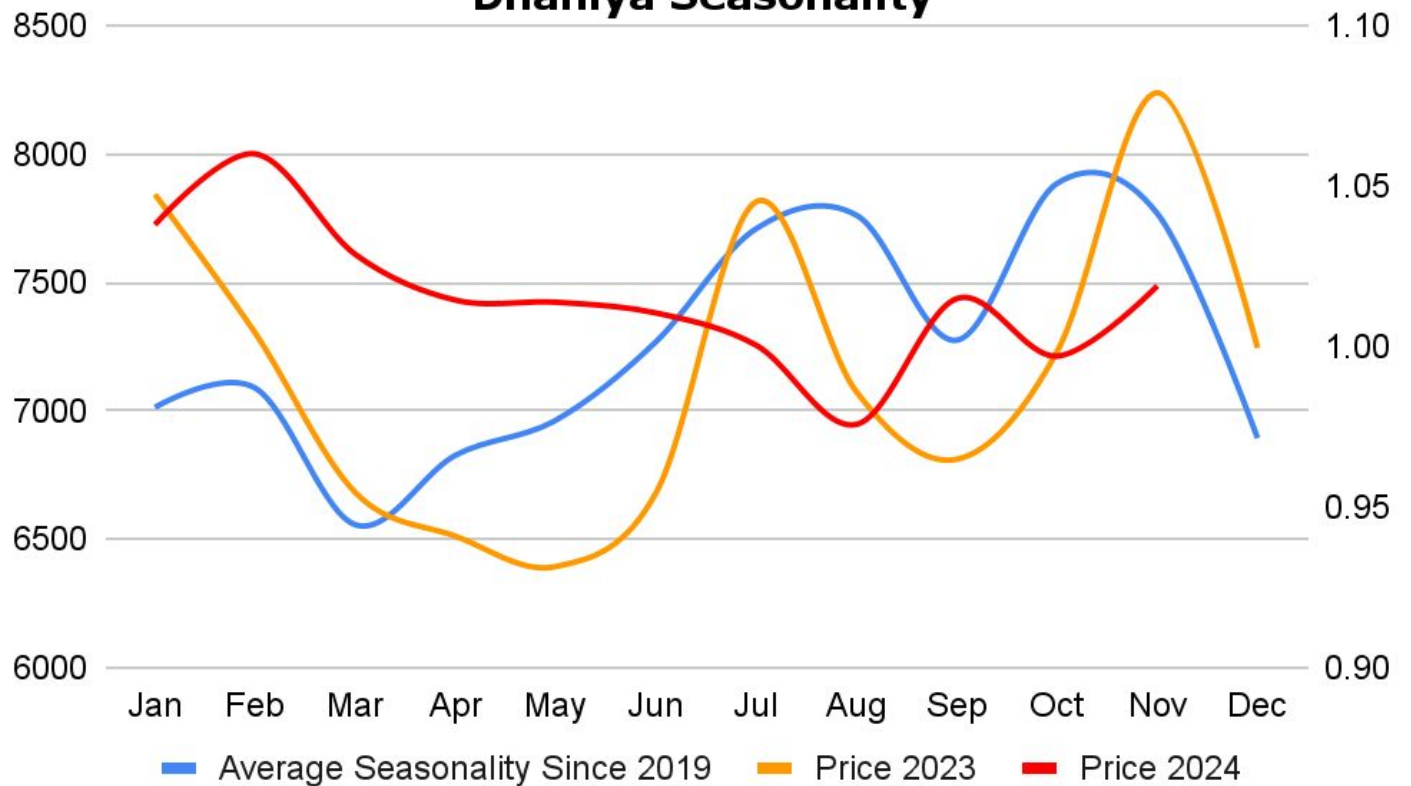
Trading Levels

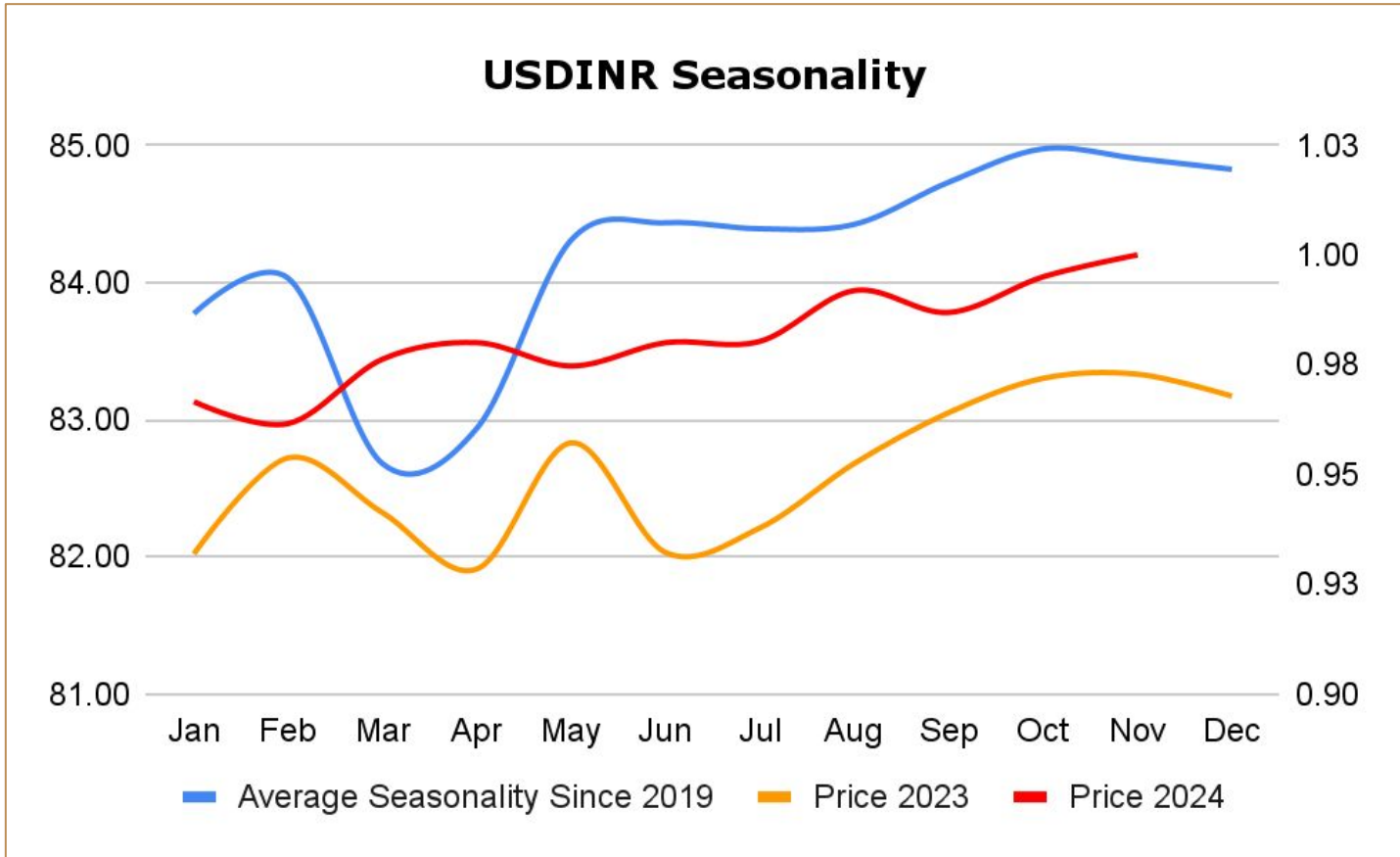
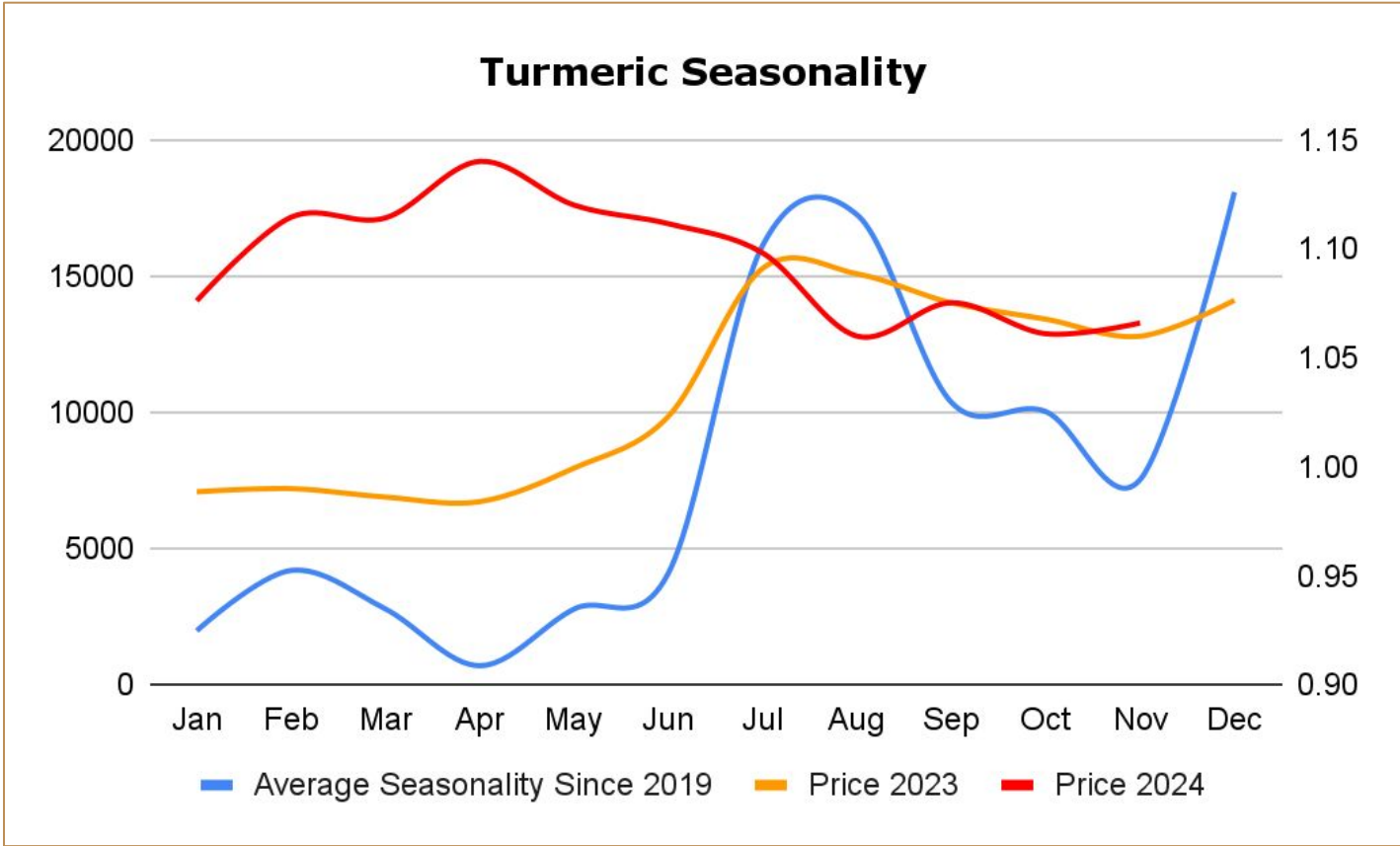
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Dec-24	13,538.00	13970.00	13754.00	13502.00	13286.00	13034.00
TURMERIC	17-Apr-25	14,374.00	14740.00	14558.00	14318.00	14136.00	13896.00

Jeera Seasonality



Dhaniya Seasonality





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