

KEDIA ADVISORY

DAILY SPICES REPORT

22 Apr 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-Jun-24 | 18,480.00 | 19,400.00 | 18,360.00 | 18,588.00 | 1.32 |
| TURMERIC | 20-Aug-24 | 18,982.00 | 19,738.00 | 18,870.00 | 19,210.00 | 3.16 |
| JEERA | 20-May-24 | 22,400.00 | 22,480.00 | 22,150.00 | 22,345.00 | 0.40 |
| JEERA | 20-Jun-24 | 21,850.00 | 21,930.00 | 21,645.00 | 21,740.00 | -0.25 |
| DHANIYA | 20-May-24 | 7,620.00 | 7,692.00 | 7,480.00 | 7,504.00 | -1.63 |
| DHANIYA | 20-Jun-24 | 7,698.00 | 7,760.00 | 7,590.00 | 7,600.00 | -1.53 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 23,561.30 | 0.66 |
| Jeera | जोधपुर | 24,500.00 | 0 |
| Dhaniya | गोंडल | 7,624.20 | -0.46 |
| Dhaniya | कोटा | 7,828.00 | 0.27 |
| Turmeric (Unpolished) | निजामाबाद | 16,408.95 | 2.71 |
| Turmeric (Farmer Polished) | निजामाबाद | 17,242.40 | 3.11 |

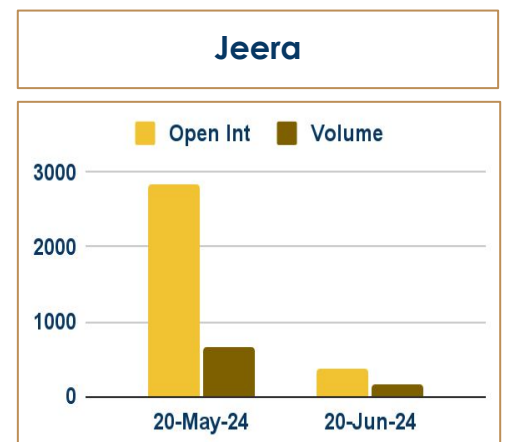
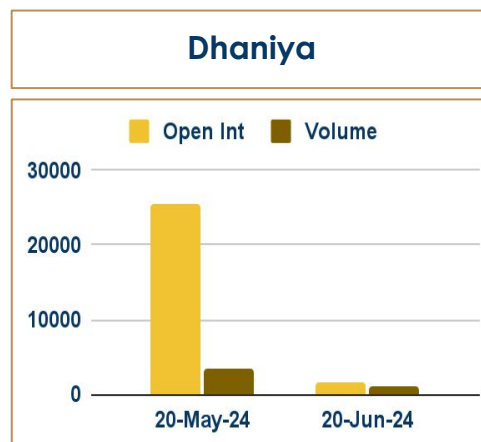
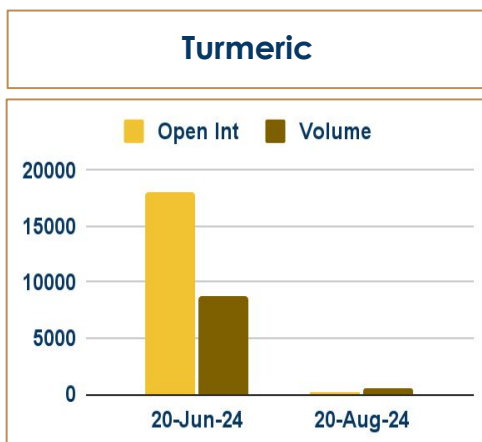
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 83.43 |
| USDCNY | China | 7.24 |
| USDBDT | Bangladesh | 109.68 |
| USDHKD | Hongkong | 7.83 |
| USDMYR | Malaysia | 4.78 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.07 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC | 20-Jun-24 | 1.32 | 1.66 | Fresh Buying |
| TURMERIC | 20-Aug-24 | 3.16 | 33.33 | Fresh Buying |
| JEERA | 20-May-24 | 0.40 | 1.72 | Fresh Buying |
| JEERA | 20-Jun-24 | -0.25 | 8.62 | Fresh Selling |
| DHANIYA | 20-May-24 | -1.63 | -2.64 | Long Liquidation |
| DHANIYA | 20-Jun-24 | -1.53 | 94.94 | Fresh Selling |

OI & Volume Chart



Technical Snapshot



BUY JEERA MAY @ 22000 SL 21600 TGT 22400-22800. NCDEX

Spread JEERA JUN-MAY -605.00

Observations

Jeera trading range for the day is 22000-22660.

Jeera gains as global buyers preferred Indian jeera with tightening global supplies.

There will be a huge increase in cumin exports, which will reach about 14-15 thousand tonnes in February 2024.

New arrivals have started in Gujarat since last 20-25 days and new arrivals have started in Rajasthan also since last 15 days.

In Jodhpur, a major spot market, the price ended at 24500 Rupees dropped by 0 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-May-24 | 22,345.00 | 22660.00 | 22510.00 | 22330.00 | 22180.00 | 22000.00 |
| JEERA | 20-Jun-24 | 21,740.00 | 22060.00 | 21900.00 | 21770.00 | 21610.00 | 21480.00 |

Technical Snapshot



BUY DHANIYA MAY @ 7500 SL 7400 TGT 7600-7700. NCDEX

Spread **DHANIYA JUN-MAY** 96.00

Observations

Dhaniya trading range for the day is 7346-7770.

Dhaniya 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 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 | 20-May-24 | 7,504.00 | 7770.00 | 7636.00 | 7558.00 | 7424.00 | 7346.00 |
| DHANIYA | 20-Jun-24 | 7,600.00 | 7820.00 | 7710.00 | 7650.00 | 7540.00 | 7480.00 |

Technical Snapshot



BUY TURMERIC JUN @ 18400 SL 18000 TGT 18800-19100. NCDEX

Spread TURMERIC AUG-JUN 622.00

Observations

Turmeric trading range for the day is 17742-19822.

Turmeric gains amid below normal supplies and active festive demand.

New crop supply has increased by over 25% in parts of Tamil Nadu, Telangana, and Andhra Pradesh

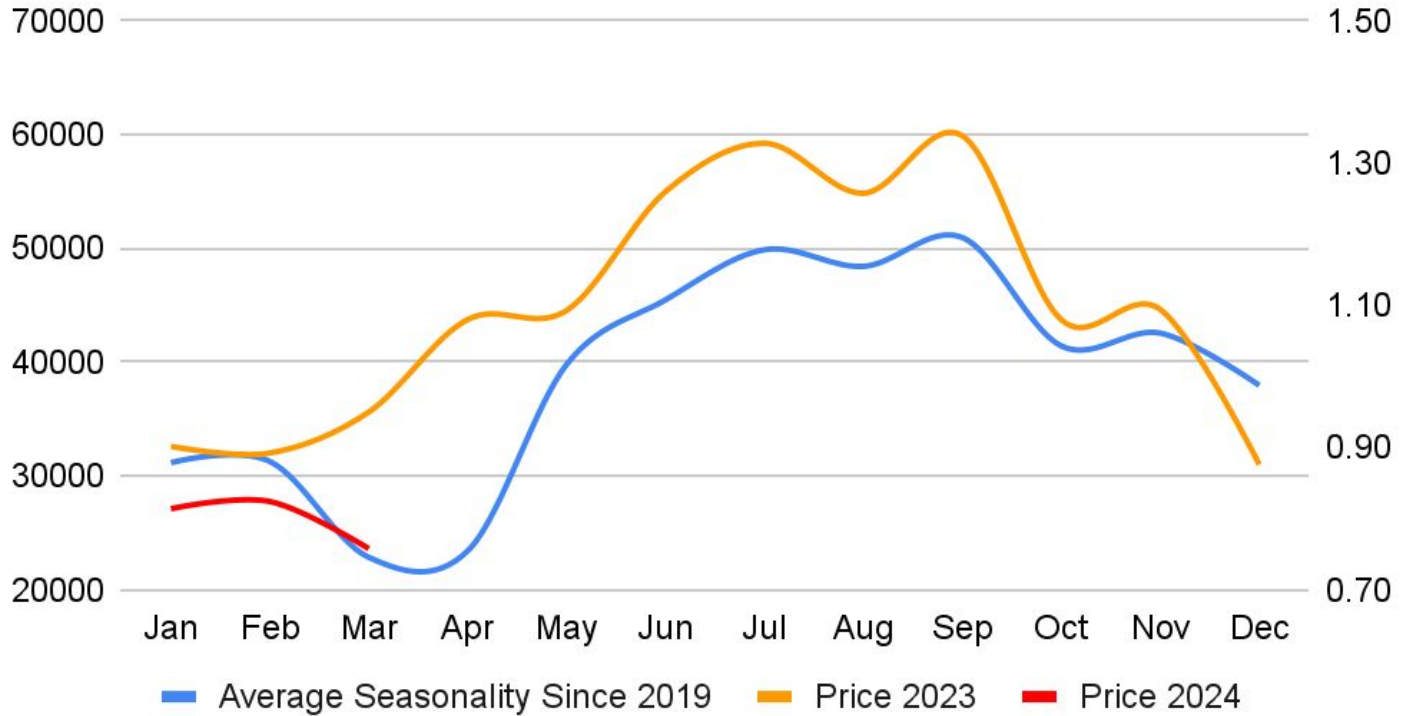
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In , a major spot market, the price ended at Rupees dropped by percent.

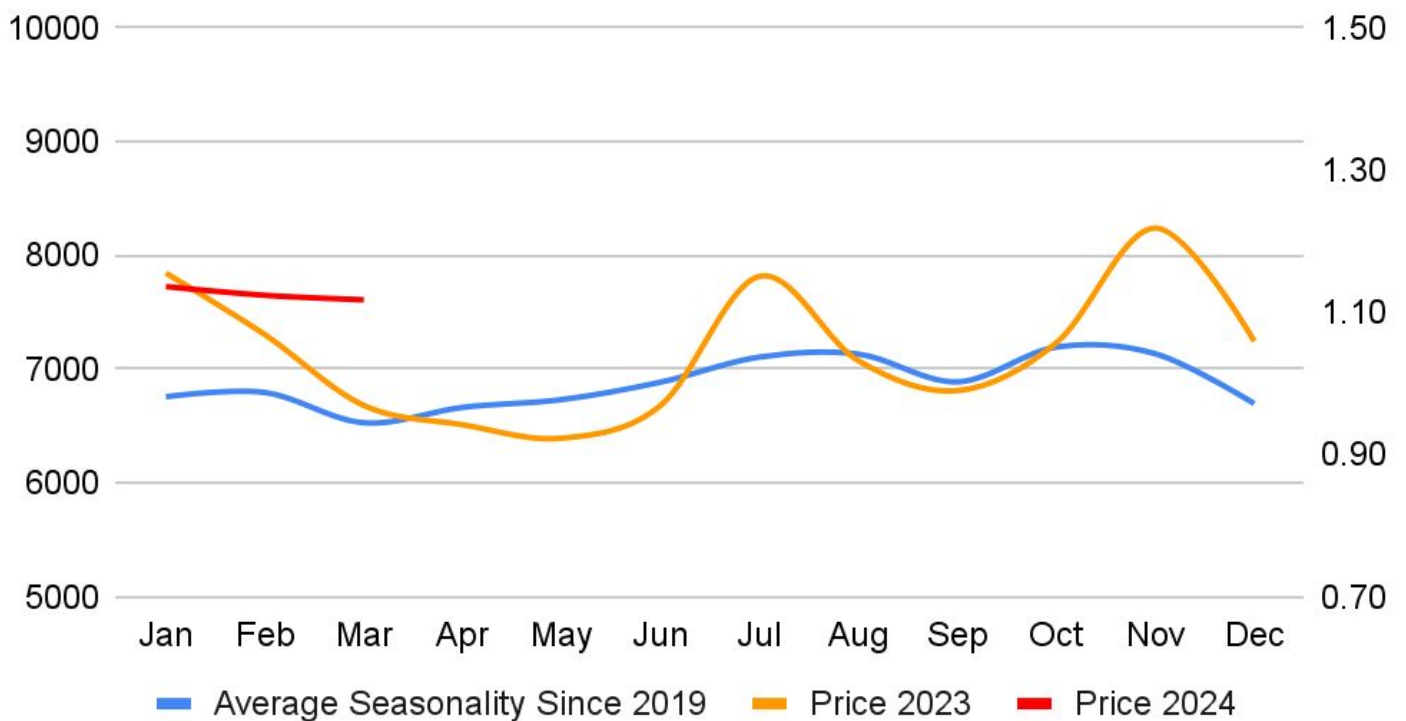
Trading Levels

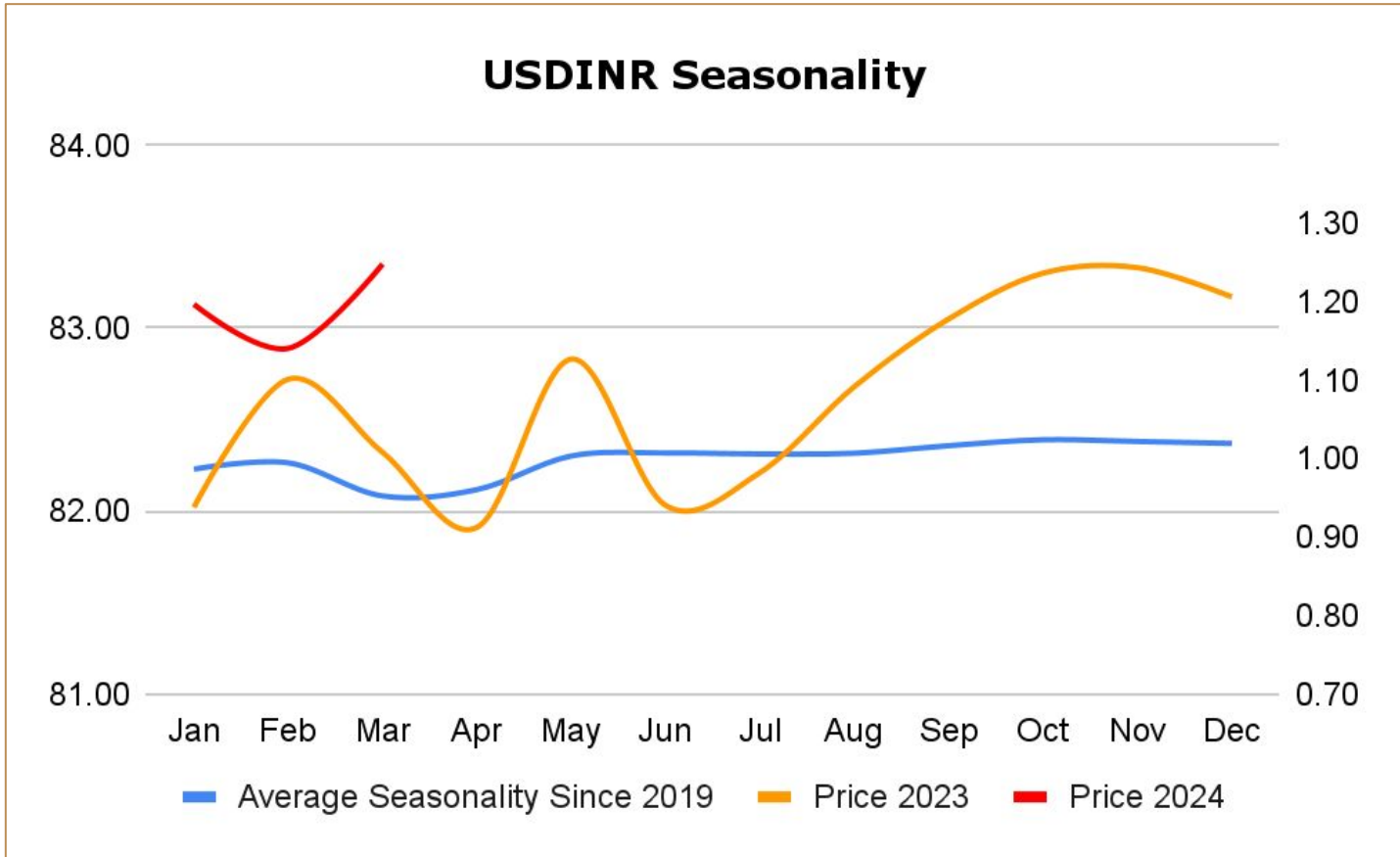
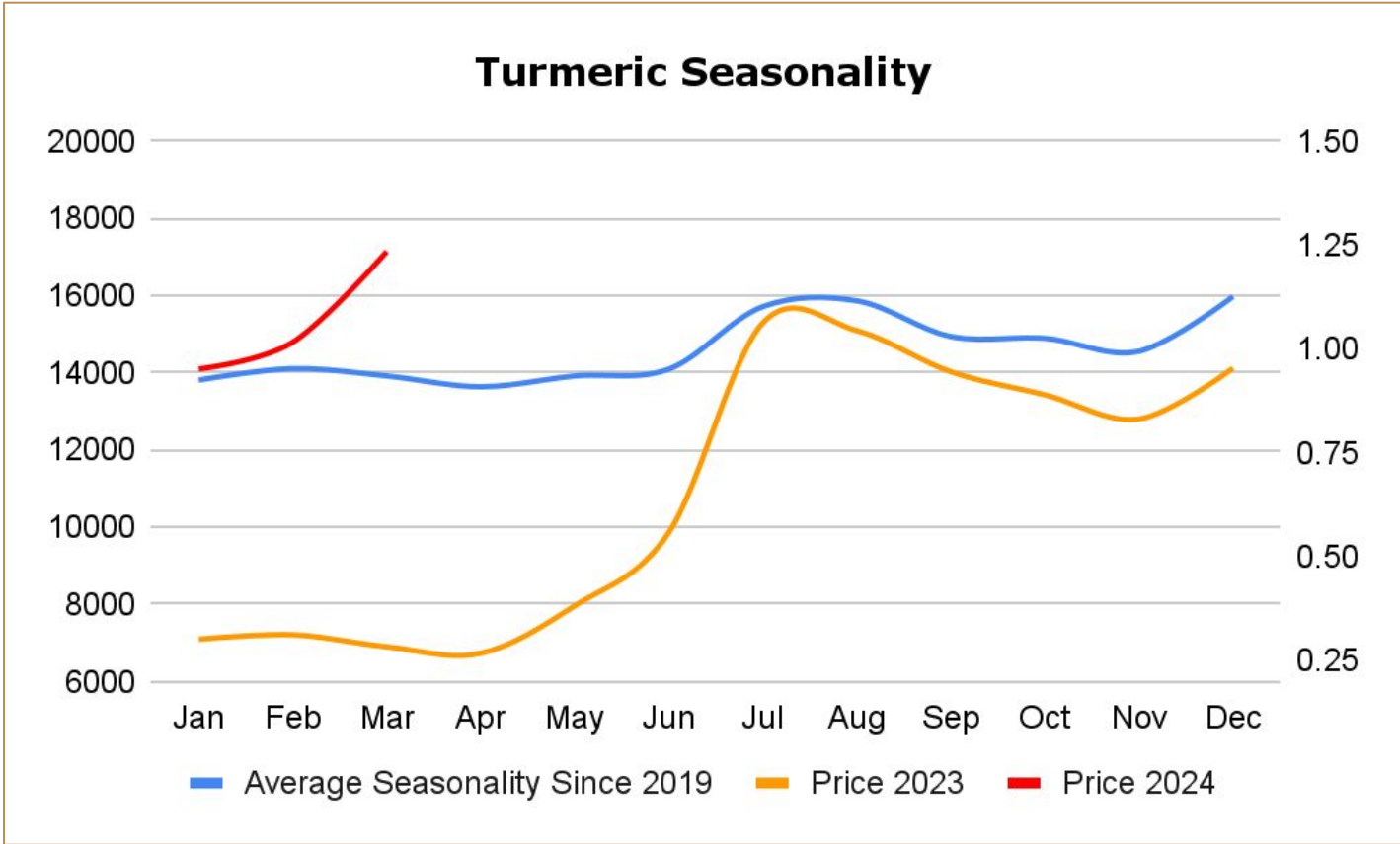
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 20-Jun-24 | 18,588.00 | 19822.00 | 19204.00 | 18782.00 | 18164.00 | 17742.00 |
| TURMERIC | 20-Aug-24 | 19,210.00 | 20140.00 | 19674.00 | 19272.00 | 18806.00 | 18404.00 |

Jeera Seasonality



Dhaniya Seasonality





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