

KEDIA ADVISORY

DAILY SPICES REPORT

28 Jun 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-Aug-24	17,462.00	17,776.00	17,242.00	17,410.00	-0.58
TURMERIC	18-Oct-24	18,250.00	18,682.00	18,100.00	18,370.00	0.03
JEERA	19-Jul-24	29,000.00	29,400.00	28,820.00	28,990.00	-0.40
JEERA	20-Aug-24	28,520.00	28,910.00	28,310.00	28,595.00	-0.61
DHANIYA	19-Jul-24	7,332.00	7,438.00	7,332.00	7,400.00	0.30
DHANIYA	20-Aug-24	7,458.00	7,528.00	7,458.00	7,500.00	0.37

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	29,197.00	-0.06
Jeera	जोधपुर	31,000.00	0
Dhaniya	गोंडल	7,466.00	-0.15
Dhaniya	कोटा	7,669.05	-0.3
Turmeric (Unpolished)	निजामाबाद	16,968.35	-0.18
Turmeric (Farmer Polished)	निजामाबाद	17,835.60	-0.47

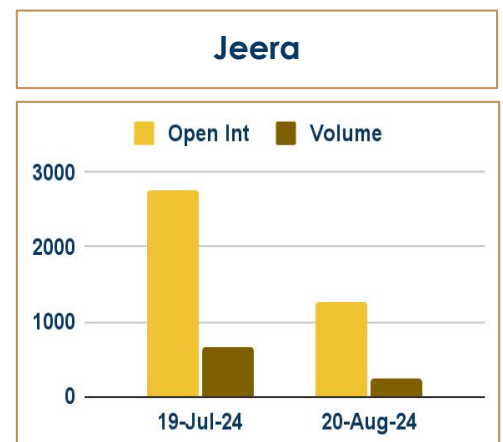
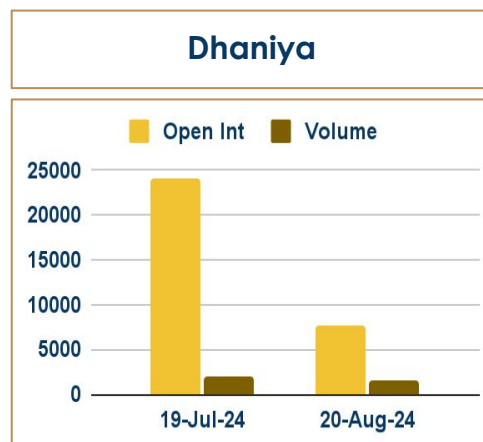
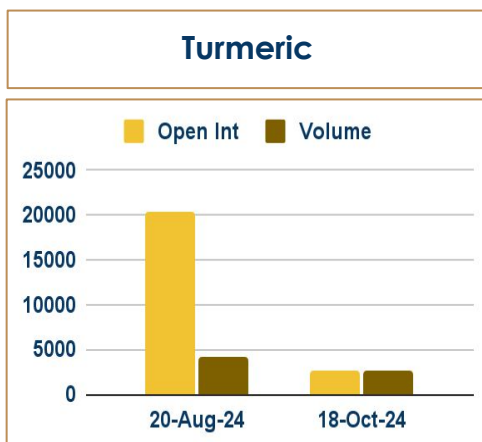
Currency Market Update

Currency	Country	Rates
USDINR	India	83.43
USDCNY	China	7.27
USDBDT	Bangladesh	117.57
USDHKD	Hongkong	7.81
USDMYR	Malaysia	4.72
USDAED	UAE	3.67
EURUSD	Europe	1.07

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-24	-0.58	-3.57	Long Liquidation
TURMERIC	18-Oct-24	0.03	62.31	Fresh Buying
JEERA	19-Jul-24	-0.40	-0.86	Long Liquidation
JEERA	20-Aug-24	-0.61	2.68	Fresh Selling
DHANIYA	19-Jul-24	0.30	-3.36	Short Covering
DHANIYA	20-Aug-24	0.37	16.79	Fresh Buying

OI & Volume Chart



Technical Snapshot



SELL JEERA JUL @ 29400 SL 29800 TGT 28800-28500. NCDEX

Spread JEERA AUG-JUL -395.00

Observations

Jeera trading range for the day is 28490-29650.

Jeera dropped as the expectation of higher production could weigh on the prices.

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 29197 Rupees dropped by -0.06 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Jul-24	28,990.00	29650.00	29320.00	29070.00	28740.00	28490.00
JEERA	20-Aug-24	28,595.00	29210.00	28910.00	28610.00	28310.00	28010.00

Technical Snapshot



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

Spread DHANIYA AUG-JUL 100.00

Observations

Dhaniya trading range for the day is 7284-7496.

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 7466 Rupees dropped by -0.15 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Jul-24	7,400.00	7496.00	7448.00	7390.00	7342.00	7284.00
DHANIYA	20-Aug-24	7,500.00	7566.00	7534.00	7496.00	7464.00	7426.00

Technical Snapshot



BUY TURMERIC AUG @ 17200 SL 16800 TGT 17600-17900. NCDEX

Spread TURMERIC OCT-AUG 960.00

Observations

Turmeric trading range for the day is 16942-18010.

Turmeric prices dropped amid increase in supplies at the end of harvesting season.

The current heat wave could severely damage the crop yield, further contributing to the supply crunch.

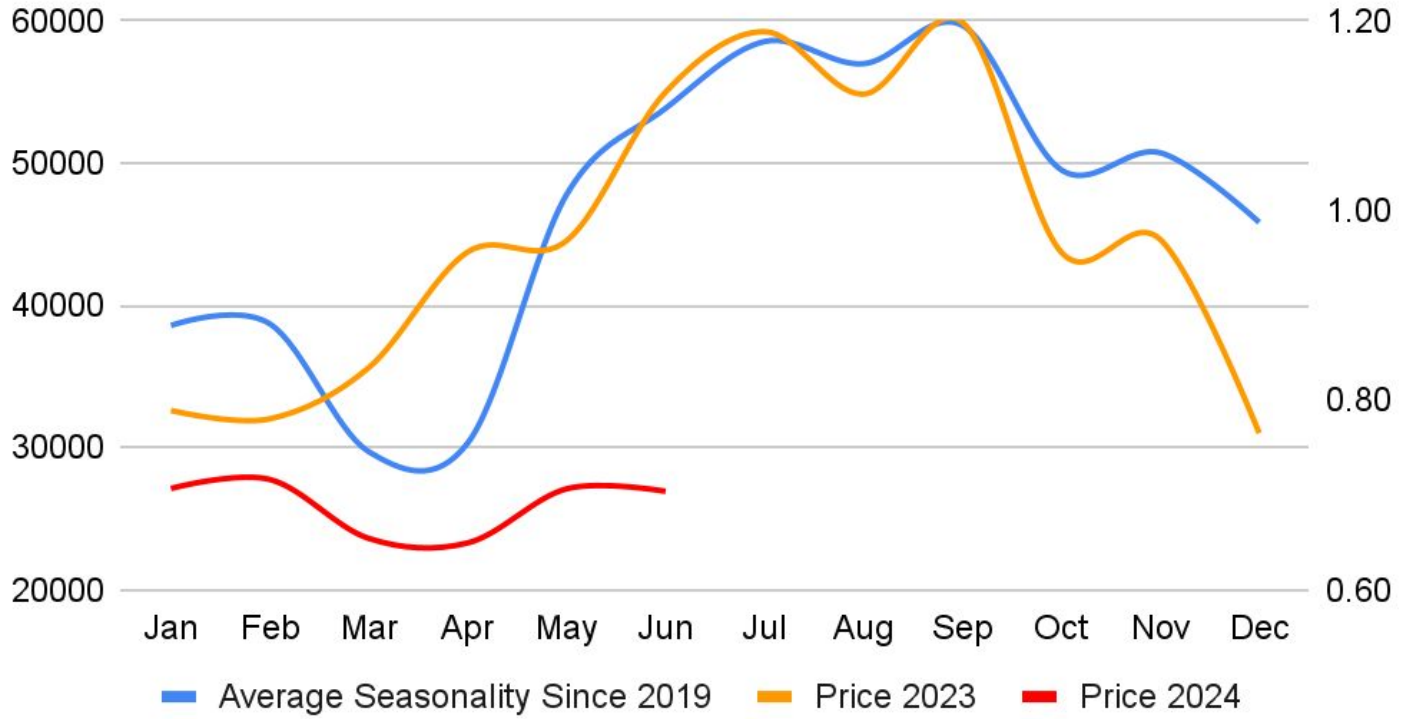
The Ministry of Agriculture first advance estimate for turmeric production in 2023-24 is estimated at 10.74 lakh tonnes

In Nizamabad, a major spot market, the price ended at 17835.6 Rupees dropped by -0.47 percent.

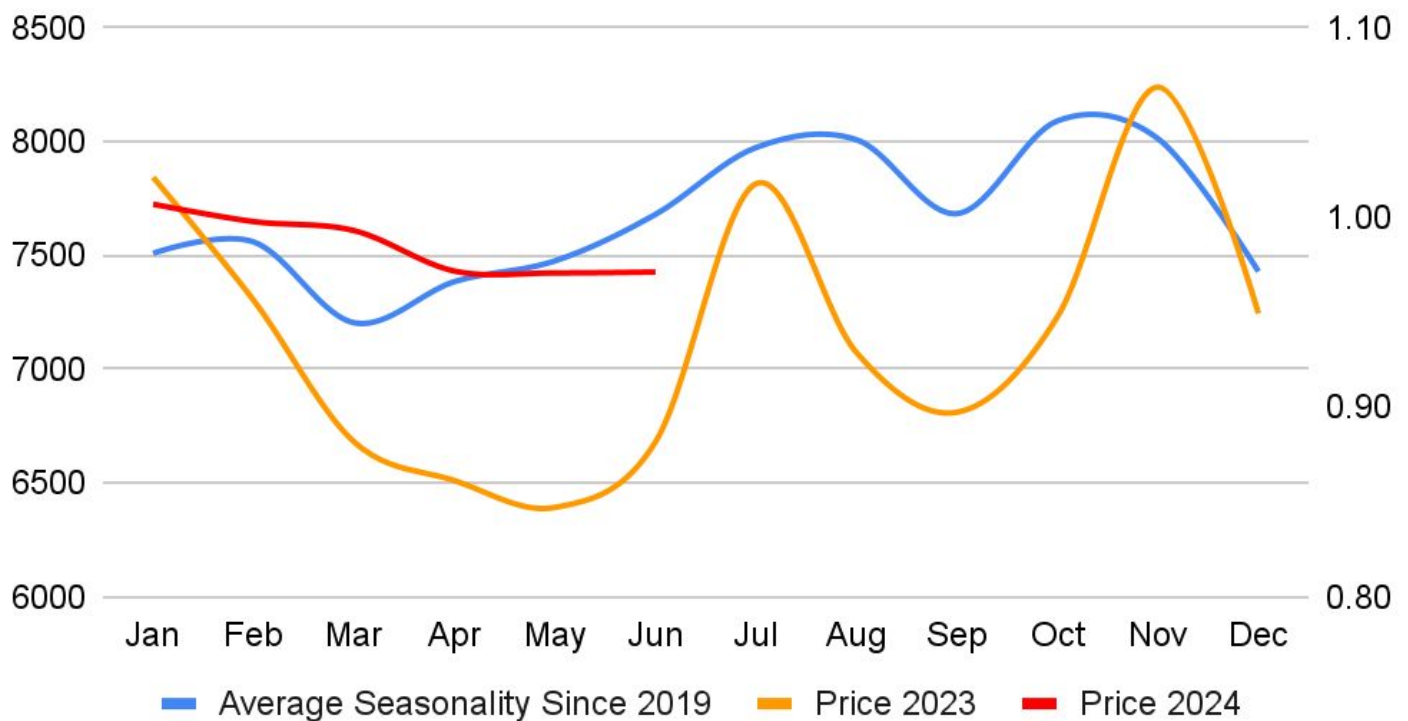
Trading Levels

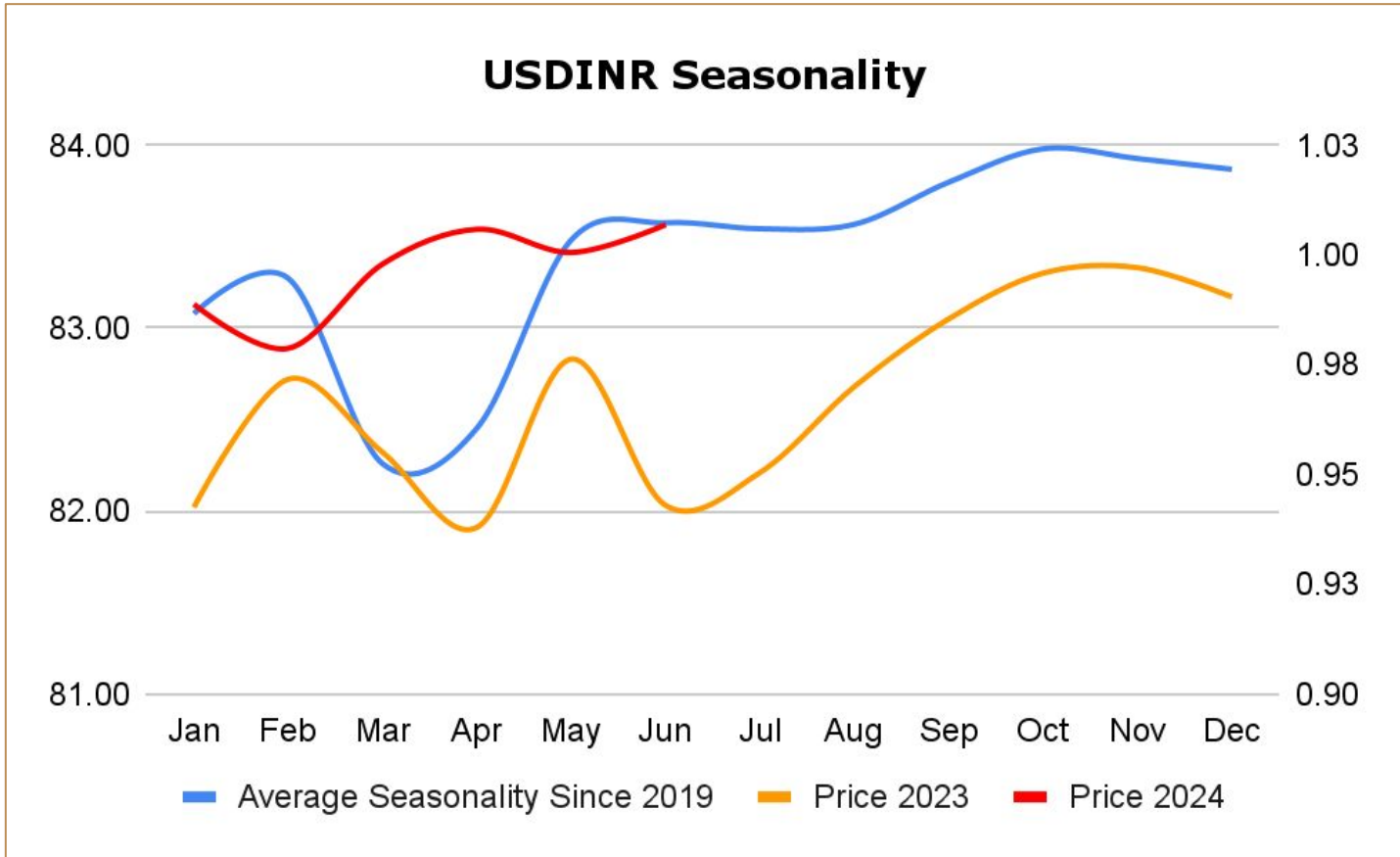
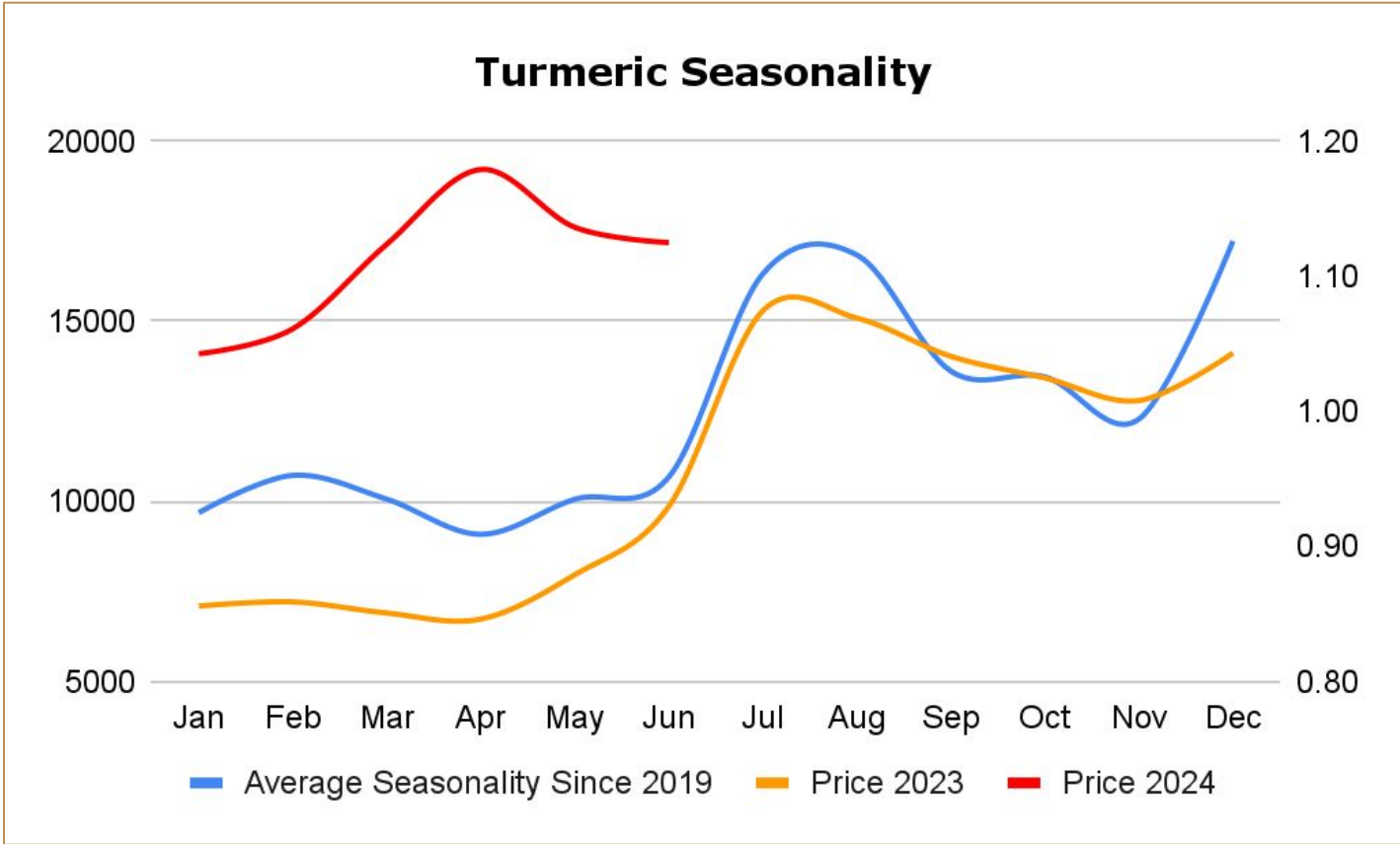
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-24	17,410.00	18010.00	17710.00	17476.00	17176.00	16942.00
TURMERIC	18-Oct-24	18,370.00	18966.00	18668.00	18384.00	18086.00	17802.00

Jeera Seasonality



Dhaniya Seasonality





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