

DAILY SPICES REPORT

9 Sep 2024

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Oct-24	14,340.00	14,340.00	13,850.00	14,014.00	-1.34
TURMERIC	20-Dec-24	14,770.00	14,770.00	14,464.00	14,594.00	-1.51
JEERA	20-Sep-24	25,350.00	25,660.00	25,200.00	25,350.00	-1.05
JEERA	18-Oct-24	25,100.00	25,275.00	24,750.00	25,075.00	-0.46
DHANIYA	20-Sep-24	6,820.00	6,830.00	6,750.00	6,776.00	-0.76
DHANIYA	18-Oct-24	7,036.00	7,036.00	6,930.00	6,962.00	-1.00

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	25,488.30	-0.09
Jeera	जोधपुर	27,500.00	0
Dhaniya	गोंडल	7,006.15	0.29
Dhaniya	कोटा	7,307.30	0.24
Turmeric (Unpolished)	निजामाबाद	13,722.65	-0.4
Turmeric (Farmer Polished)	निजामाबाद	14,423.60	-0.33

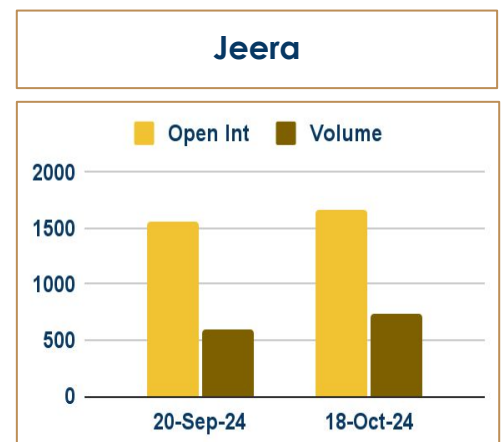
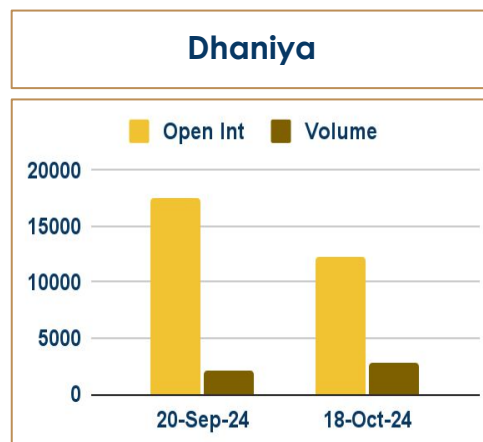
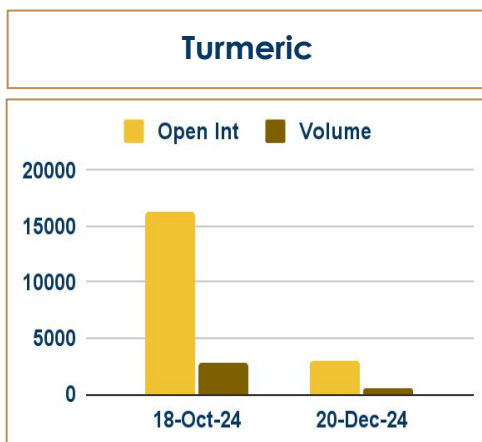
Currency Market Update

Currency	Country	Rates
USDINR	India	83.98
USDCNY	China	7.11
USDBDT	Bangladesh	119.74
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.35
USDAED	UAE	3.67
EURUSD	Europe	1.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Oct-24	-1.34	-2.41	Long Liquidation
TURMERIC	20-Dec-24	-1.51	1.53	Fresh Selling
JEERA	20-Sep-24	-1.05	-9.28	Long Liquidation
JEERA	18-Oct-24	-0.46	3.74	Fresh Selling
DHANIYA	20-Sep-24	-0.76	-5.23	Long Liquidation
DHANIYA	18-Oct-24	-1.00	3.04	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA SEP @ 25300 SL 24800 TGT 25800-26200. NCDEX

Spread JEERA OCT-SEP -275.00

Observations

Jeera trading range for the day is 24940-25860.

Jeera dropped as the expectation of higher production weighed on the prices.

However downside seen limited amid robust domestic and export demand besides tight global supplies.

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

In Unjha, a major spot market, the price ended at 25488.3 Rupees dropped by -0.09 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Sep-24	25,350.00	25860.00	25600.00	25400.00	25140.00	24940.00
JEERA	18-Oct-24	25,075.00	25550.00	25310.00	25030.00	24790.00	24510.00

Technical Snapshot



BUY DHANIYA SEP @ 6750 SL 6650 TGT 6850-6950. NCDEX

Spread **DHANIYA OCT-SEP** 186.00

Observations

Dhaniya trading range for the day is 6706-6866.

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 Gondal, a major spot market, the price ended at 7006.15 Rupees gained by 0.29 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Sep-24	6,776.00	6866.00	6822.00	6786.00	6742.00	6706.00
DHANIYA	18-Oct-24	6,962.00	7082.00	7022.00	6976.00	6916.00	6870.00

Technical Snapshot



BUY TURMERIC OCT @ 14000 SL 13700 TGT 14400-14700. NCDEX

Spread TURMERIC DEC-OCT 580.00

Observations

Turmeric trading range for the day is 13578-14558.

Turmeric prices dropped amid news of increased sowing.

However downside seen limited amid tighter supplies in the market and emerging buying from stockists.

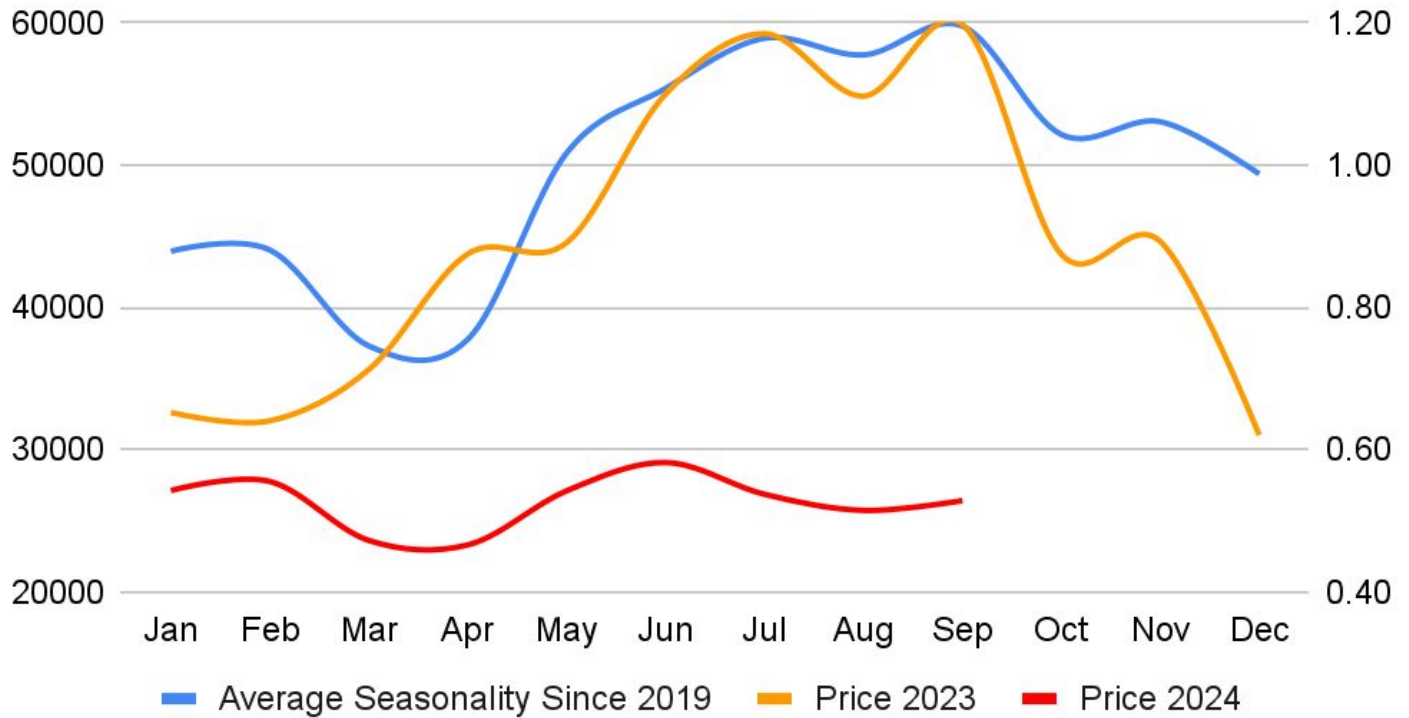
In Indonesia, dry weather has accelerated harvesting, which is currently at peak levels.

In Nizamabad, a major spot market, the price ended at 14423.6 Rupees dropped by -0.33 percent.

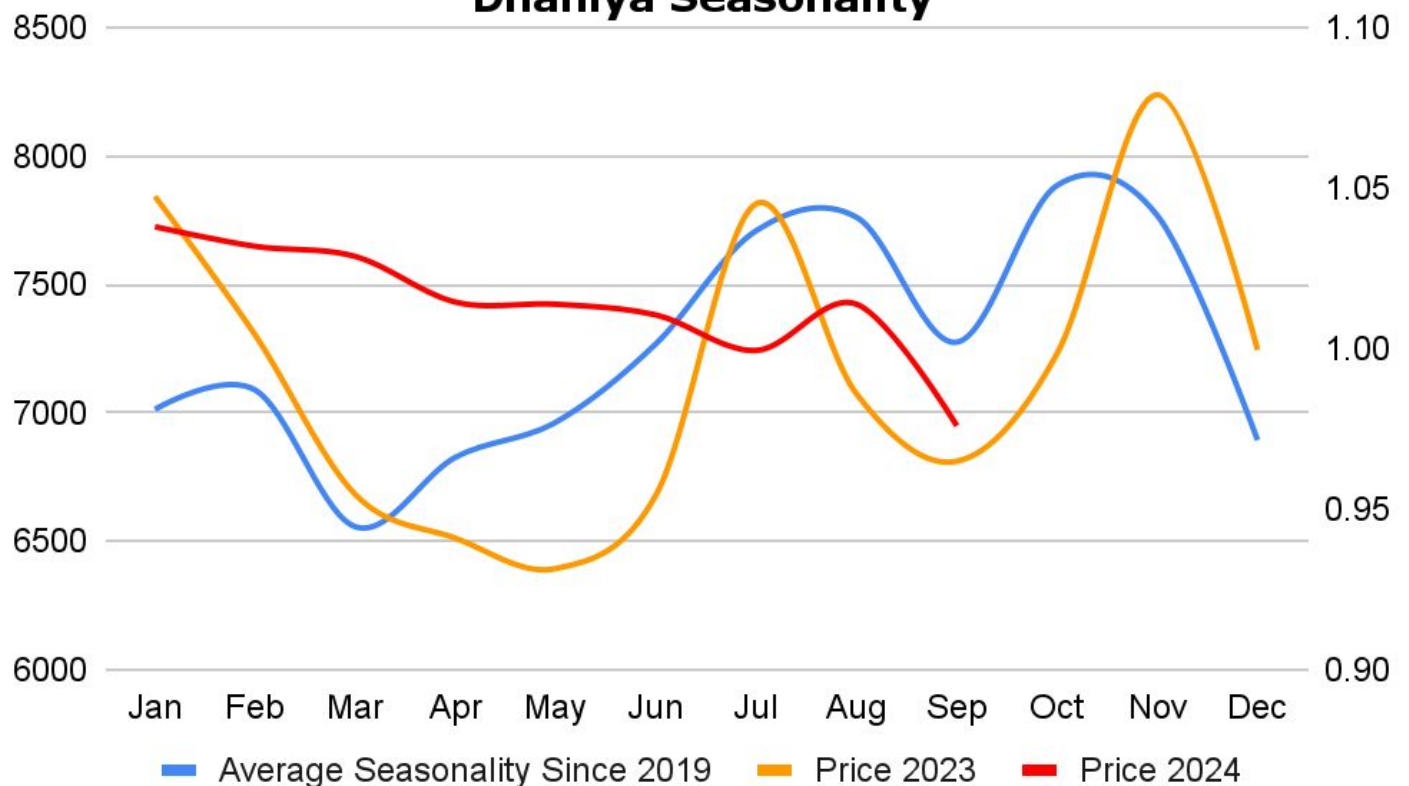
Trading Levels

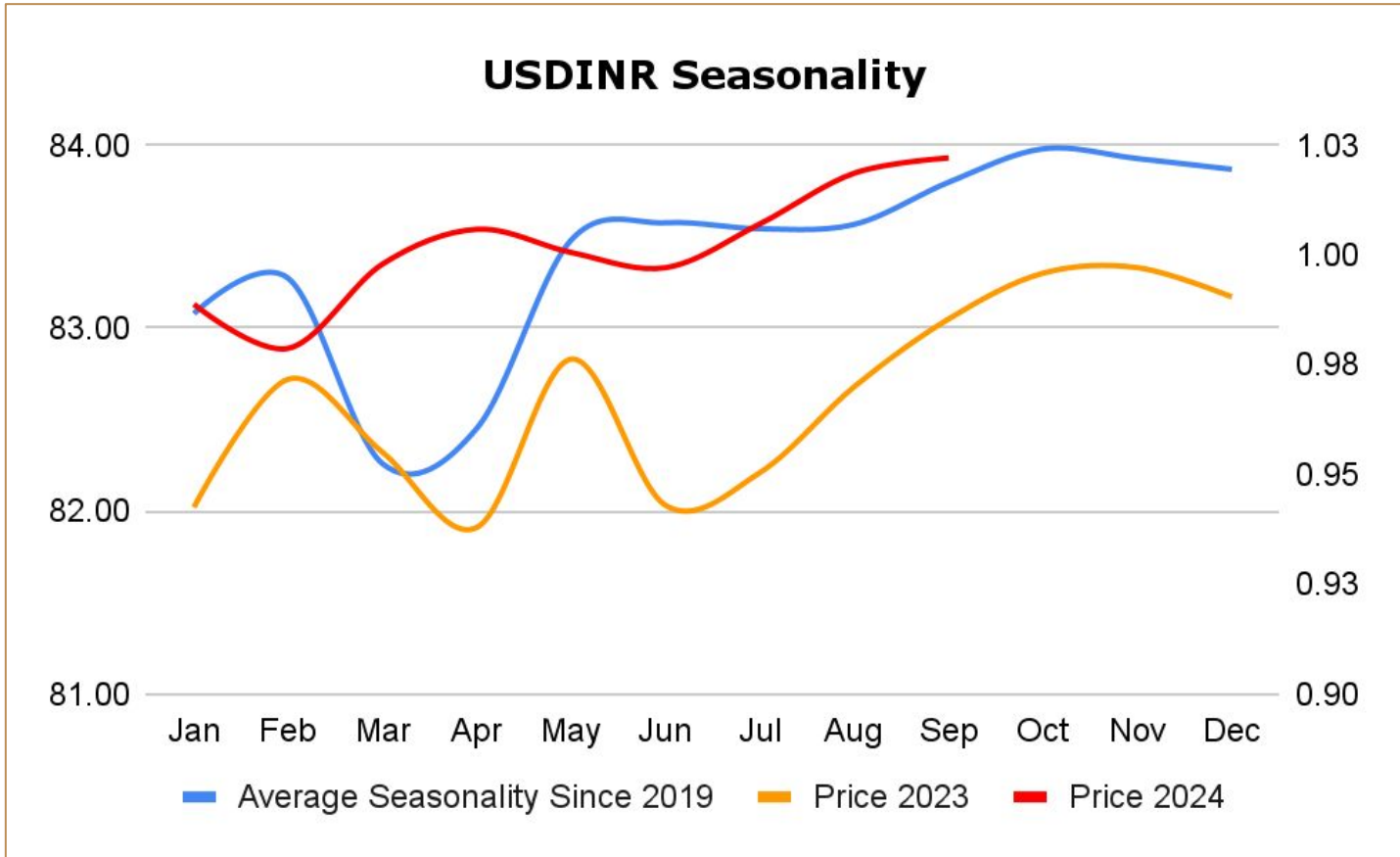
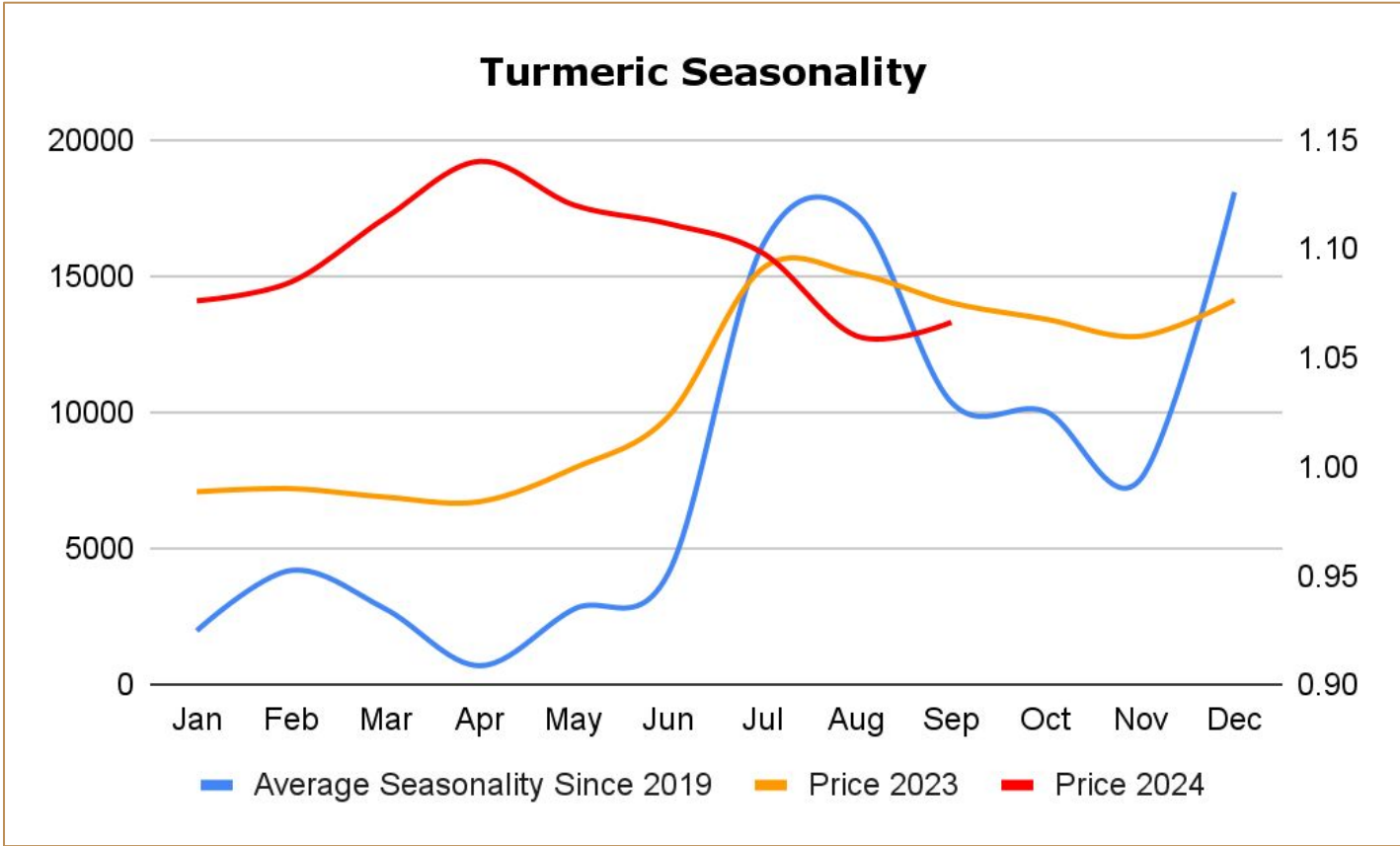
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Oct-24	14,014.00	14558.00	14286.00	14068.00	13796.00	13578.00
TURMERIC	20-Dec-24	14,594.00	14916.00	14756.00	14610.00	14450.00	14304.00

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