

DAILY SPICES REPORT

26 Sep 2025

- JEERA
- DHANIYA
- TURMERIC



NCDEX Future Market Update

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC | 20-Oct-25 | 12,230.00 | 12,448.00 | 12,216.00 | 12,374.00 | 1.01 |
| TURMERIC | 18-Dec-25 | 12,578.00 | 12,800.00 | 12,566.00 | 12,710.00 | 0.87 |
| JEERA | 20-Oct-25 | 19,400.00 | 19,400.00 | 19,310.00 | 19,350.00 | -0.31 |
| JEERA | 20-Nov-25 | 19,580.00 | 19,585.00 | 19,520.00 | 19,545.00 | -0.28 |
| DHANIYA | 20-Oct-25 | 8,342.00 | 8,382.00 | 8,312.00 | 8,350.00 | 0.17 |
| DHANIYA | 20-Nov-25 | 8,392.00 | 8,466.00 | 8,390.00 | 8,444.00 | 0.48 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 19,285.10 | -0.03 |
| Jeera | जोधपुर | 19,350.00 | -0.77 |
| Dhaniya | गोंडल | 8,042.30 | 0.37 |
| Dhaniya | कोटा | 8,328.05 | 0.91 |
| Turmeric (Unpolished) | निजामाबाद | 12,358.20 | -0.66 |
| Turmeric (Farmer Polished) | निजामाबाद | 12,943.85 | 0.28 |

Currency Market Update

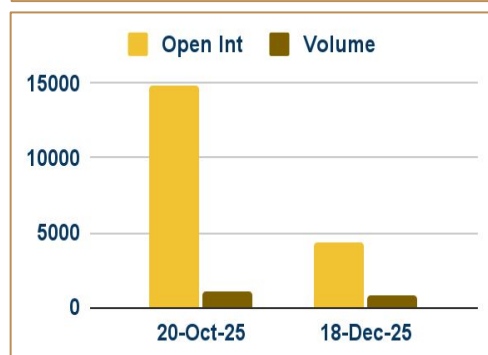
| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 88.77 |
| USDCNY | China | 7.13 |
| USDBDT | Bangladesh | 122.56 |
| USDHKD | Hongkong | 7.78 |
| USDMYR | Malaysia | 4.22 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.17 |

Open Interest Snapshot

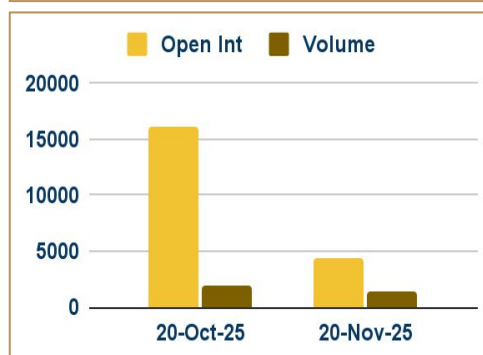
| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC | 20-Oct-25 | 1.01 | -0.87 | Short Covering |
| TURMERIC | 18-Dec-25 | 0.87 | -0.34 | Short Covering |
| JEERA | 20-Oct-25 | -0.31 | -1.33 | Long Liquidation |
| JEERA | 20-Nov-25 | -0.28 | 5.00 | Fresh Selling |
| DHANIYA | 20-Oct-25 | 0.17 | -3.80 | Short Covering |
| DHANIYA | 20-Nov-25 | 0.48 | 30.75 | Fresh Buying |

OI & Volume Chart

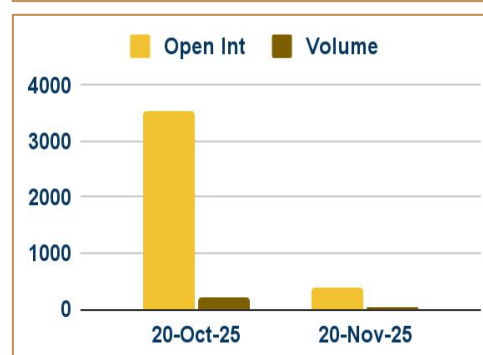
Turmeric



Dhaniya



Jeera



Technical Snapshot



BUY JEERA OCT @ 19400 SL 19200 TGT 19650-19800. NCDEX

Spread

JEERA NOV-OCT

195.00

Observations

Jeera trading range for the day is 19260-19440.

Jeera settled down due to weak domestic and export demand.

In July 2025 around 13778.60 tonnes of jeera were exported as against 16,322.06 tonnes in June 2025 showing a drop of 15.58%.

GST council lowers GST rate to 5% which will support FMCG exports & domestic demand.

In Unjha, a major spot market, the price ended at 19285.1 Rupees dropped by -0.03 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-Oct-25 | 19,350.00 | 19440.00 | 19390.00 | 19350.00 | 19300.00 | 19260.00 |
| JEERA | 20-Nov-25 | 19,545.00 | 19610.00 | 19580.00 | 19550.00 | 19520.00 | 19490.00 |

Technical Snapshot



SELL DHANIYA OCT @ 8400 SL 8500 TGT 8300-8200. NCDEX

Spread DHANIYA NOV-OCT 94.00

Observations

Dhaniya trading range for the day is 8278-8418.

Dhaniya prices gained due to shortage of good quality stocks.

Total coriander arrivals rose to 14,100 bags (each 40 kg) as against 13,100 bags in the previous session.

A large amount of old stock coming into the market as well as new crop weighed on prices.

In Gondal, a major spot market, the price ended at 8042.3 Rupees gained by 0.37 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| DHANIYA | 20-Oct-25 | 8,350.00 | 8418.00 | 8384.00 | 8348.00 | 8314.00 | 8278.00 |
| DHANIYA | 20-Nov-25 | 8,444.00 | 8510.00 | 8478.00 | 8434.00 | 8402.00 | 8358.00 |

Technical Snapshot



BUY TURMERIC OCT @ 12200 SL 12000 TGT 12400-12600. NCDEX

Spread TURMERIC DEC-OCT 336.00

Observations

Turmeric trading range for the day is 12114-12578.

Turmeric gains as recent rainfall has caused damage to standing turmeric crops in major growing regions.

Recent heavy rainfall in Nanded has adversely affected the region's turmeric cultivation, damaging approximately 15% of the crop area.

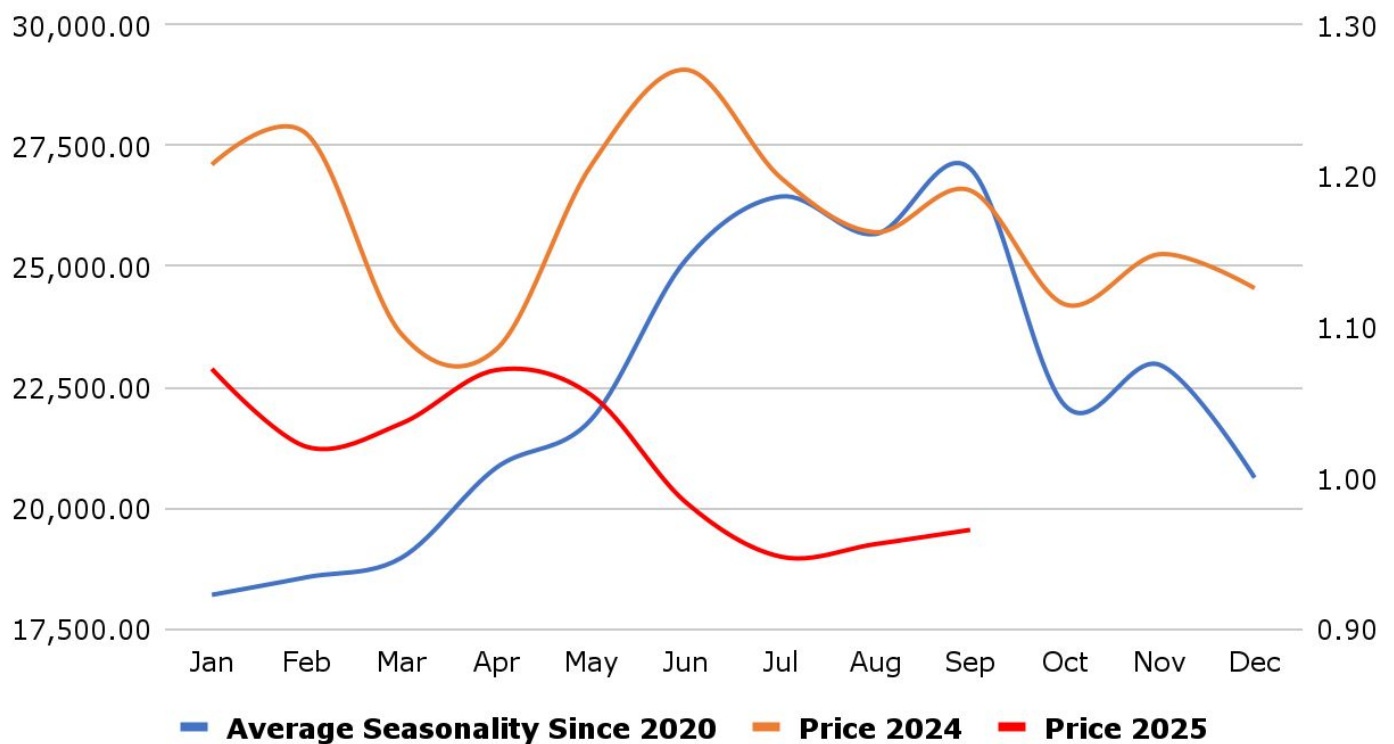
While upside capped amid increase in acreage due to favourable rains during the current sowing season.

In Nizamabad, a major spot market, the price ended at 12943.85 Rupees gained by 0.28 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 20-Oct-25 | 12,374.00 | 12578.00 | 12476.00 | 12346.00 | 12244.00 | 12114.00 |
| TURMERIC | 18-Dec-25 | 12,710.00 | 12926.00 | 12818.00 | 12692.00 | 12584.00 | 12458.00 |

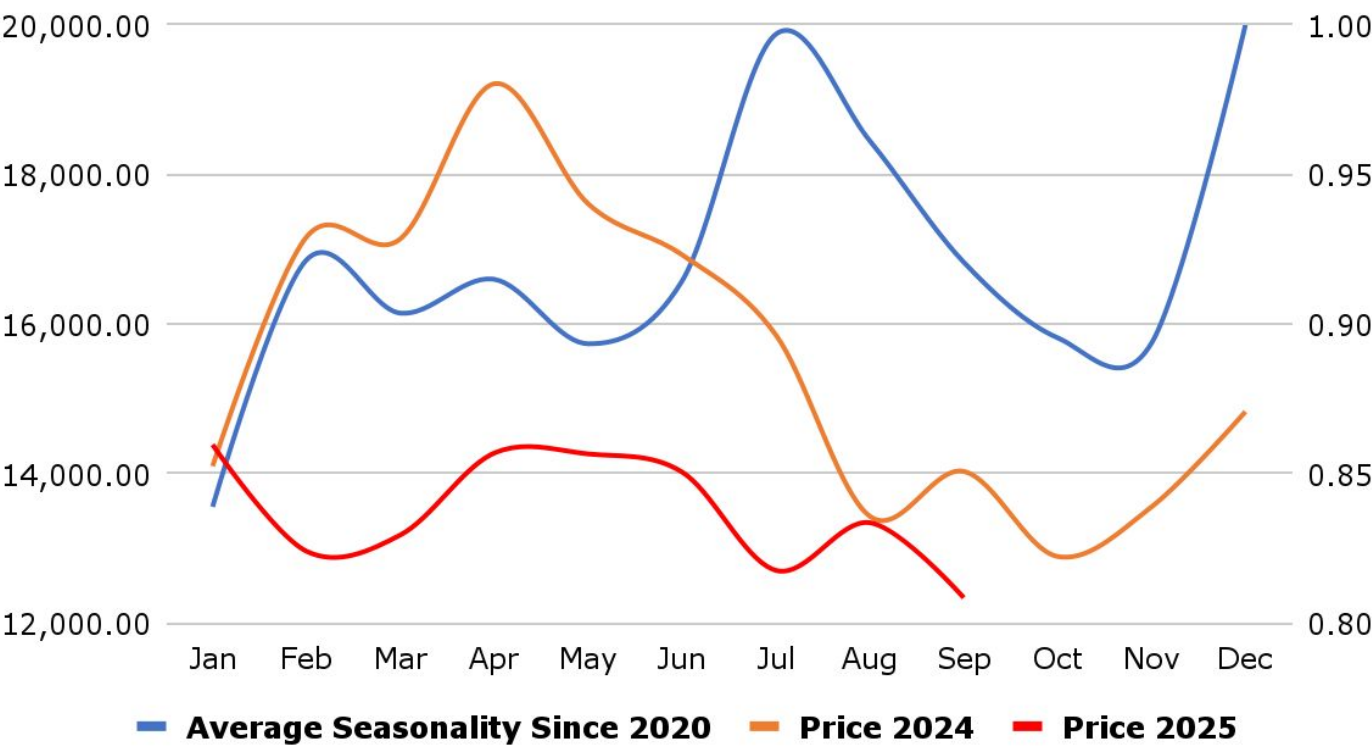
NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER – INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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**