KEDIA ADVISORY

# DAILY SPICES REPORT

28 Nov 2025

- JEERA
- DHANIYA
- TURMERIC

Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing

# Daily Spices Update

**28 Nov 2025**

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## NCDEX Future Market Update

| Commodity | Expiry | Open | High | Low | Close | % Change |
|---|---|---|---|---|---|---|
| TURMERIC | 18-Dec-25 | 14,062.00 | 14,600.00 | 13,614.00 | 14,448.00 | 2.54 |
| TURMERIC | 20-Apr-26 | 13,074.00 | 13,978.00 | 13,074.00 | 13,974.00 | 5.96 |
| JEERA | 19-Dec-25 | 21,620.00 | 22,350.00 | 21,490.00 | 22,120.00 | 2.79 |
| JEERA | 20-Jan-26 | 21,915.00 | 22,605.00 | 21,700.00 | 22,405.00 | 3.06 |
| DHANIYA | 19-Dec-25 | 9,824.00 | 10,326.00 | 9,824.00 | 10,326.00 | 5.99 |
| DHANIYA | 20-Jan-26 | 9,644.00 | 10,146.00 | 9,644.00 | 10,146.00 | 6.00 |

## Spot Market Update

| Commodity | Place | Price | % Chg |
|---|---|---|---|
| Jeera | उंझा | 21,127.90 | -0.18 |
| Jeera | जोधपुर | 21,300.00 | 0.47 |
| Dhaniya | गोंडल | 9,560.75 | -0.04 |
| Dhaniya | कोटा | 10,027.45 | 0.8 |
| Turmeric (Unpolished) | निजामाबाद | 13,989.15 | 0.66 |
| Turmeric (Farmer Polished) | निजामाबाद | 14,838.45 | 1.18 |

## Currency Market Update

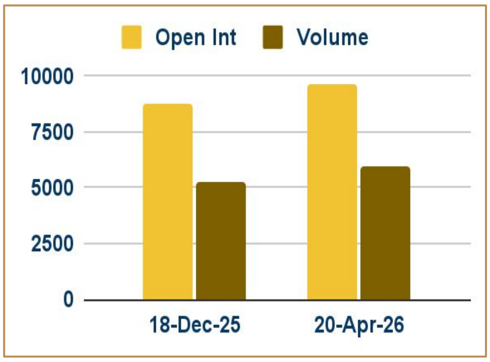
| Currency | Country | Rates |
|---|---|---|
| USDINR | India | 89.40 |
| USDCNY | China | 7.08 |
| USDBDT | Bangladesh | 122.22 |
| USDHKD | Hongkong | 7.78 |
| USDMYR | Malaysia | 4.13 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.16 |

## Open Interest Snapshot

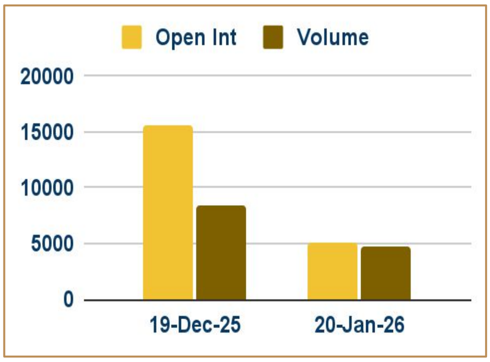
| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|---|---|---|---|---|
| TURMERIC | 18-Dec-25 | 2.54 | -12.85 | Short Covering |
| TURMERIC | 20-Apr-26 | 5.96 | 10.38 | Fresh Buying |
| JEERA | 19-Dec-25 | 2.79 | 1.76 | Fresh Buying |
| JEERA | 20-Jan-26 | 3.06 | 13.89 | Fresh Buying |
| DHANIYA | 19-Dec-25 | 5.99 | -6.40 | Short Covering |
| DHANIYA | 20-Jan-26 | 6.00 | -3.47 | Short Covering |

## OI & Volume Chart

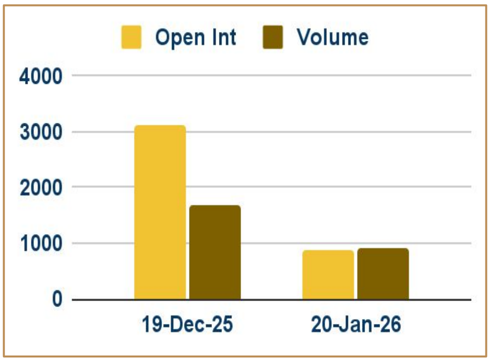
### Turmeric




### Dhaniya




### Jeera



## Technical Snapshot


BUY JEERA DEC @ 22000 SL 21800 TGT 22250-22500. NCDEX

| Spread | JEERA JAN-DEC | 285.00 |
|---|---|---|

## Observations

Jeera trading range for the day is 21130-22850.

Jeera gained as weather issues and delayed sowing are keeping cumin prices strong.

However, upside seen limited due to comfortable supplies and tepid export interest amid adequate existing stocks.

Gujarat, is seeing one of the slowest sowing seasons in years because fields are not ready.

In Unjha, a major spot market, the price ended at 21127.9 Rupees dropped by -0.18 percent.

## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| JEERA | 19-Dec-25 | 22,120.00 | 22850.00 | 22490.00 | 21990.00 | 21630.00 | 21130.00 |
| JEERA | 20-Jan-26 | 22,405.00 | 23140.00 | 22780.00 | 22240.00 | 21880.00 | 21340.00 |

## Technical Snapshot


**BUY DHANIYA DEC @ 10200 SL 10050 TGT 10400-10550. NCDEX**

## Spread

| DHANIYA JAN-DEC | -180.00 |
|---|---|

## Observations

Dhaniya trading range for the day is 9656-10660.

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 9560.75 Rupees dropped by -0.04 percent.

## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| DHANIYA | 19-Dec-25 | 10,326.00 | 10660.00 | 10492.00 | 10158.00 | 9990.00 | 9656.00 |
| DHANIYA | 20-Jan-26 | 10,146.00 | 10480.00 | 10312.00 | 9978.00 | 9810.00 | 9476.00 |

## Technical Snapshot


BUY TURMERIC DEC @ 14300 SL 14100 TGT 14500-14700. NCDEX

### Spread

| | |
|---|---|
| TURMERIC APR-DEC | -474.00 |

### Observations

Turmeric trading range for the day is 13234-15206.

Turmeric gains as yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.

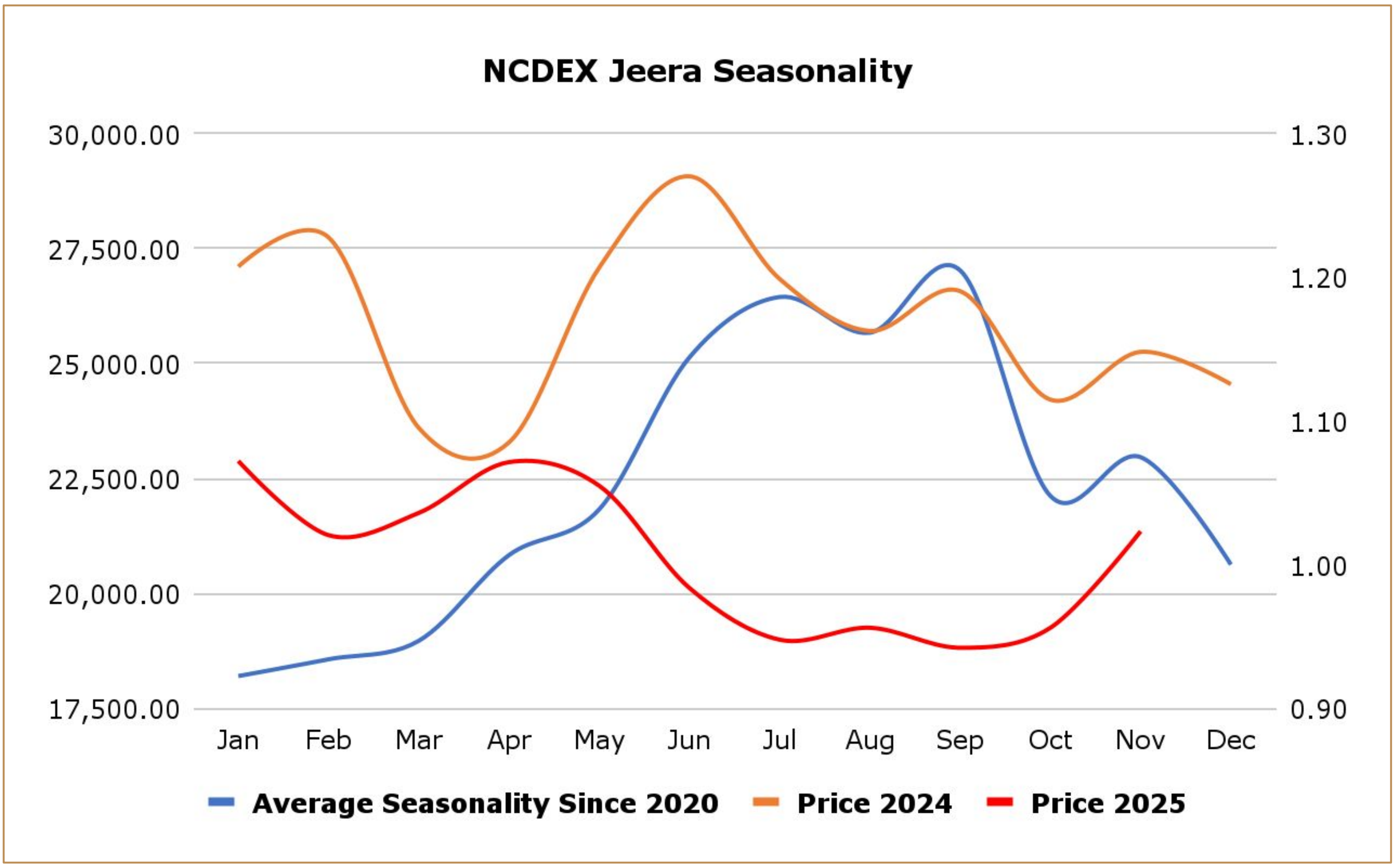
Due to continuous rains in Erode, disease outbreaks have started emerging in some areas.

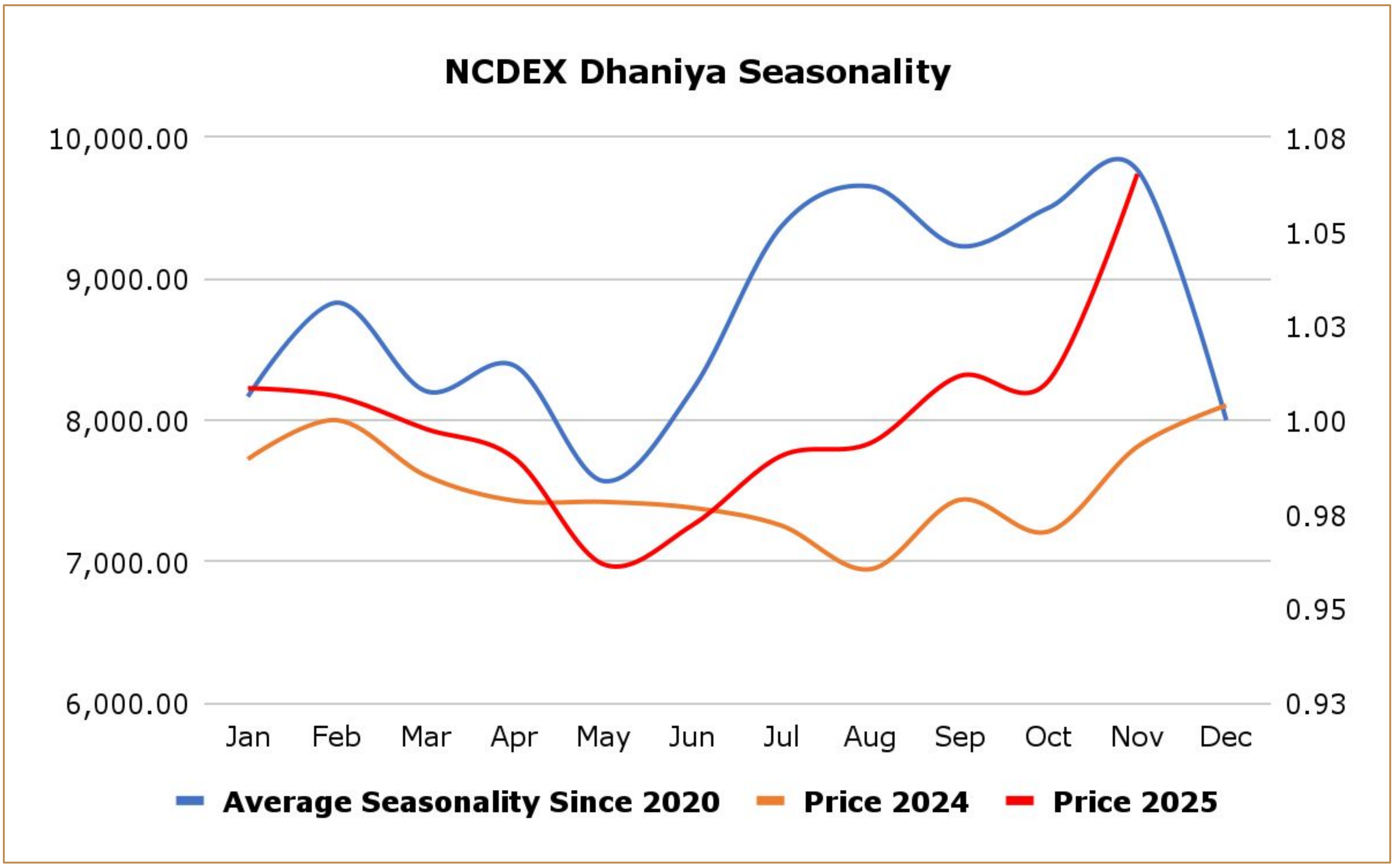
However upside seen limited amid increase in acreage due to favourable rains during the current sowing season.

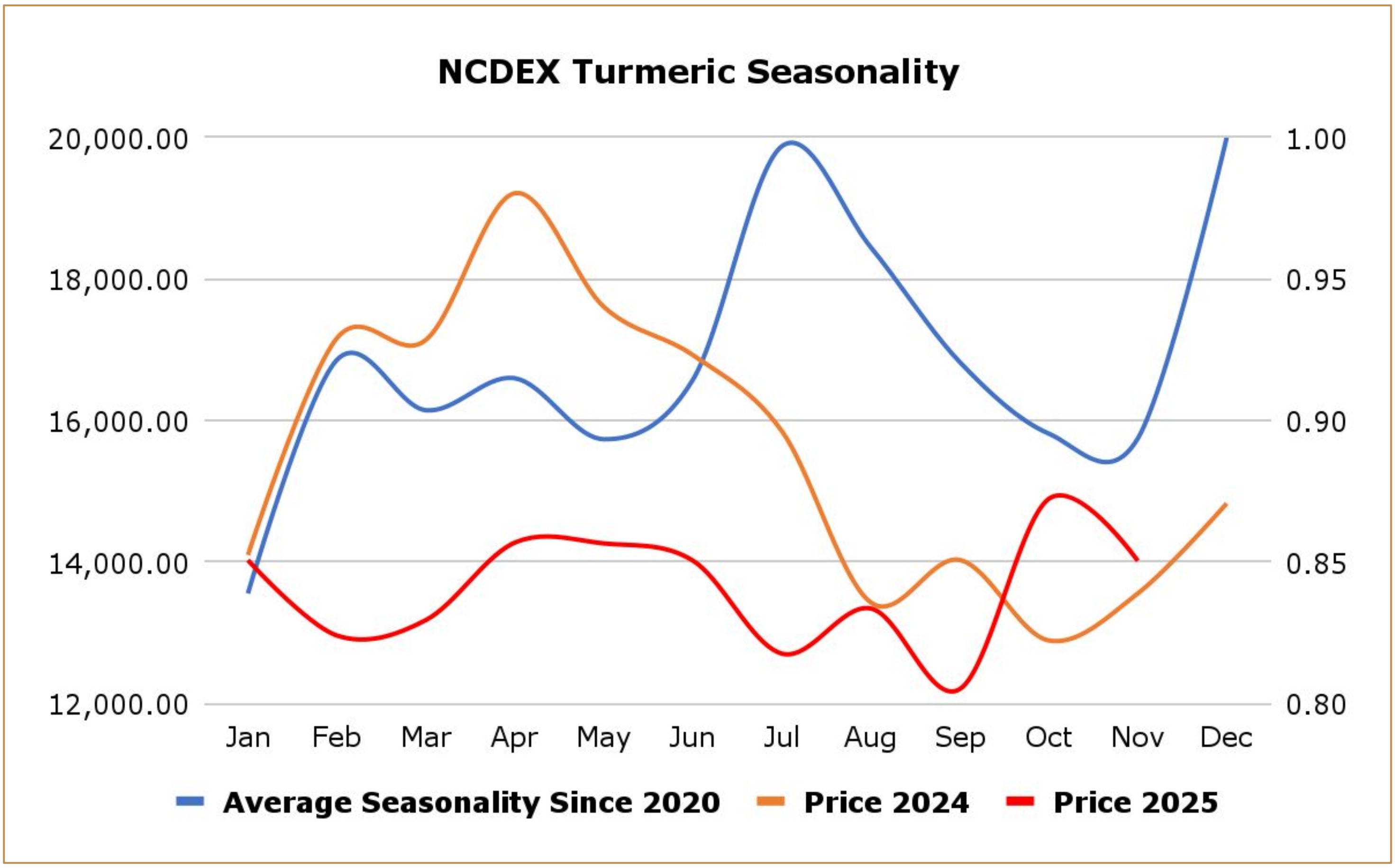
In Nizamabad, a major spot market, the price ended at 14838.45 Rupees gained by 1.18 percent.

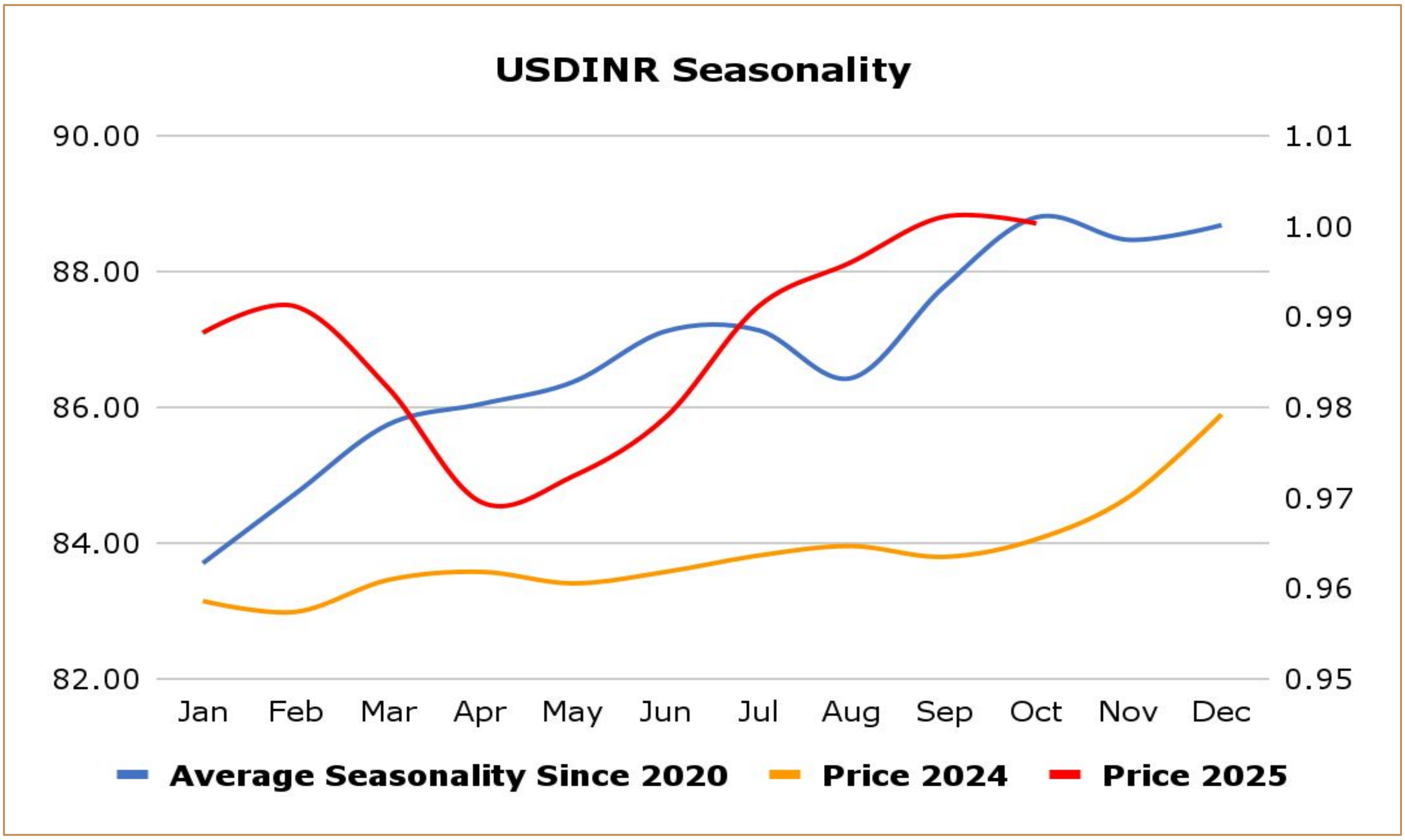
### Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| TURMERIC | 18-Dec-25 | 14,448.00 | 15206.00 | 14826.00 | 14220.00 | 13840.00 | 13234.00 |
| TURMERIC | 20-Apr-26 | 13,974.00 | 14580.00 | 14278.00 | 13676.00 | 13374.00 | 12772.00 |


NCDEX Jeera Seasonality
30,000.00
27,500.00
25,000.00
22,500.00
20,000.00
17,500.00
1.30
1.20
1.10
1.00
0.90
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025


NCDEX Dhaniya Seasonality
10,000.00
9,000.00
8,000.00
7,000.00
6,000.00
1.08
1.05
1.03
1.00
0.98
0.95
0.93
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025


NCDEX Turmeric Seasonality
20,000.00
18,000.00
16,000.00
14,000.00
12,000.00
1.00
0.95
0.90
0.85
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2024
Price 2025


USDINR Seasonality
90.00
88.00
86.00
84.00
82.00
1.01
1.00
0.99
0.98
0.97
0.96
0.95
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2024
Price 2025

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