KEDIA ADVISORY

DAILY SPICES REPORT

2 Dec 2025

- JEERA
- DHANIYA
- TURMERIC

Kedia Stocks & Commodities Research Pvt. Ltd.

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Daily Spices Update

02 Dec 2025

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-25	14,900.00	14,948.00	14,530.00	14,706.00	-0.07
TURMERIC	20-Apr-26	14,870.00	15,092.00	14,600.00	14,810.00	0.01
JEERA	19-Dec-25	22,470.00	22,470.00	21,645.00	21,710.00	-2.23
JEERA	20-Jan-26	22,260.00	22,435.00	21,970.00	22,060.00	-1.98
DHANIYA	19-Dec-25	10,542.00	10,772.00	10,334.00	10,568.00	-0.92
DHANIYA	20-Jan-26	10,364.00	10,598.00	10,270.00	10,494.00	0.23

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,479.80	-0.05
Jeera	जोधपुर	21,300.00	0.47
Dhaniya	गोंडल	9,916.40	-0.45
Dhaniya	कोटा	10,301.15	-0.53
Turmeric (Unpolished)	निजामाबाद	14,159.30	0.07
Turmeric (Farmer Polished)	निजामाबाद	14,936.35	-0.65

Currency Market Update

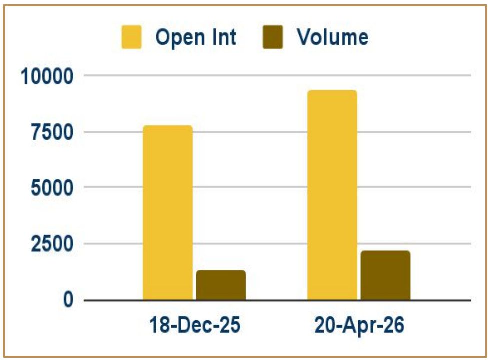
Currency	Country	Rates
USDINR	India	89.65
USDCNY	China	7.07
USDBDT	Bangladesh	122.30
USDHKD	Hongkong	7.79
USDMYR	Malaysia	4.13
USDAED	UAE	3.67
EURUSD	Europe	1.16

Open Interest Snapshot

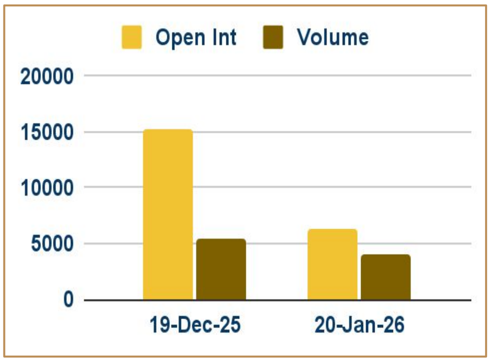
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Dec-25	-0.07	0.58	Fresh Selling
TURMERIC	20-Apr-26	0.01	1.41	Fresh Buying
JEERA	19-Dec-25	-2.23	1.81	Fresh Selling
JEERA	20-Jan-26	-1.98	23.32	Fresh Selling
DHANIYA	19-Dec-25	-0.92	2.11	Fresh Selling
DHANIYA	20-Jan-26	0.23	6.41	Fresh Buying

OI & Volume Chart

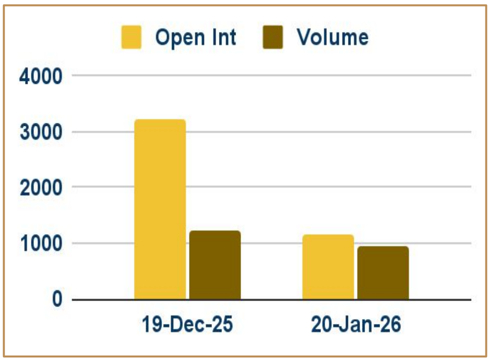
Turmeric



Dhaniya



Jeera



Technical Snapshot

SELL JEERA DEC @ 21900 SL 22100 TGT 21600-21400. NCDEX

Spread	JEERA JAN-DEC	350.00

Observations

Jeera trading range for the day is 21110-22770.

Jeera dropped due to comfortable supplies and tepid export interest amid adequate existing stocks.

As on 01 Dec 2025, in Gujarat, Jeera sowing dropped by 7.74 to 194,775 hectares compared to 211,121 hectares last year.

At Unjha market, arrivals are very low, and good-quality cumin is getting higher prices.

In Unjha, a major spot market, the price ended at 21479.8 Rupees dropped by -0.05 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Dec-25	21,710.00	22770.00	22240.00	21940.00	21410.00	21110.00
JEERA	20-Jan-26	22,060.00	22620.00	22350.00	22160.00	21890.00	21700.00

Technical Snapshot

SELL DHANIYA DEC @ 10600 SL 10750 TGT 10400-10300. NCDEX

Spread	DHANIYA JAN-DEC	-74.00

Observations

Dhaniya trading range for the day is 10120-10996.

Dhaniya dropped on profit booking as dhaniya sowing rose by 32.62 to 55,333 hectares compared to 41,721 hectares last year.

Seasonal demand, especially ahead of the wedding period, is further expected to keep consumption active.

Dhaniya exports during Apr - Sep 2025, rose by 14.45% at 26355.76 tonnes as compared to 23029.16 tonnes exported during Apr - Aug 2024.

In Gondal, a major spot market, the price ended at 9916.4 Rupees dropped by -0.45 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Dec-25	10,568.00	10996.00	10782.00	10558.00	10344.00	10120.00
DHANIYA	20-Jan-26	10,494.00	10782.00	10638.00	10454.00	10310.00	10126.00

Technical Snapshot

SELL TURMERIC DEC @ 14750 SL 14950 TGT 14500-14300. NCDEX

Spread

TURMERIC APR-DEC	104.00

Observations

Turmeric trading range for the day is 14310-15146.

Turmeric dropped amid increase in acreage due to favourable rains during the current sowing season.

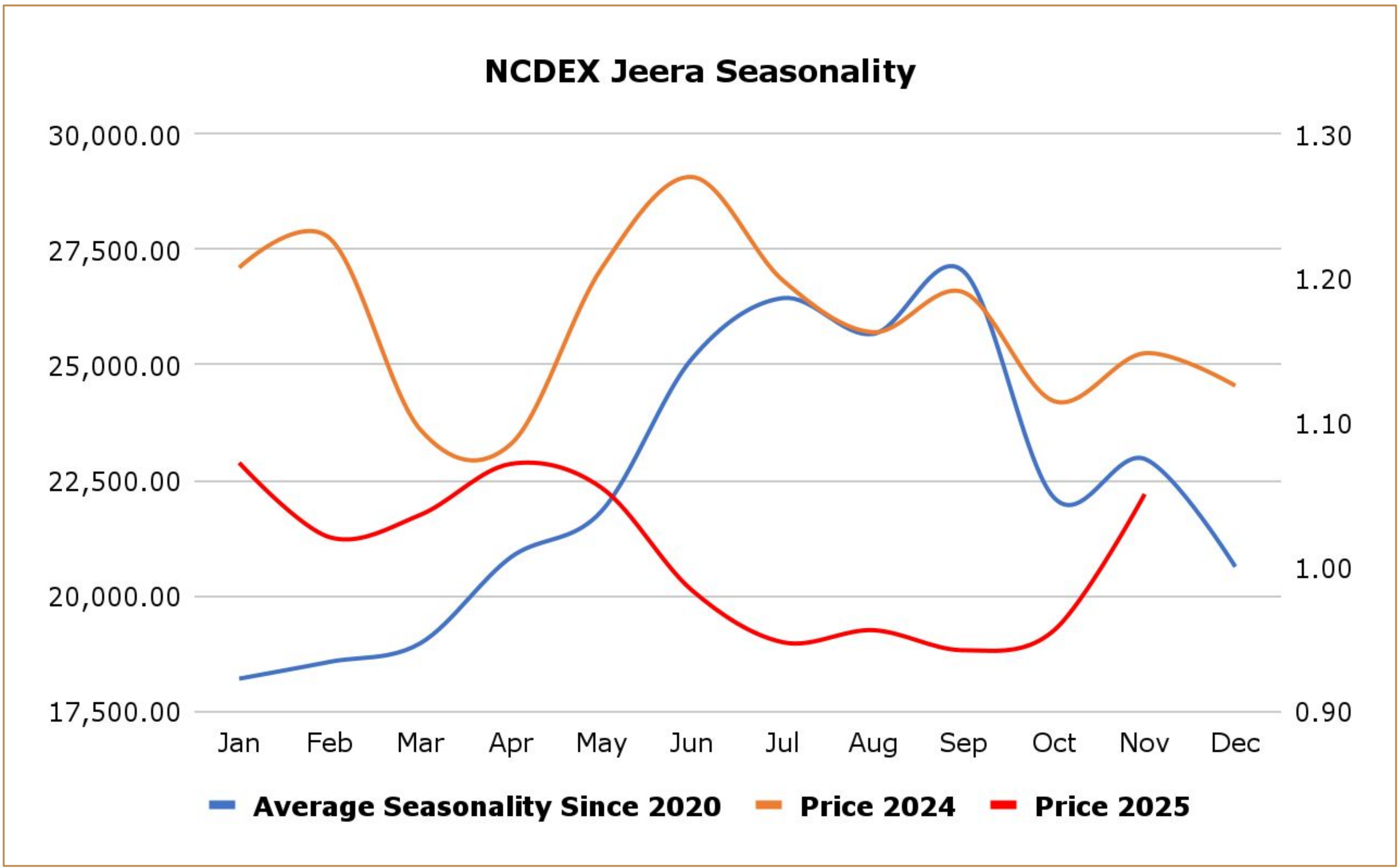
However downside seen limited as yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.

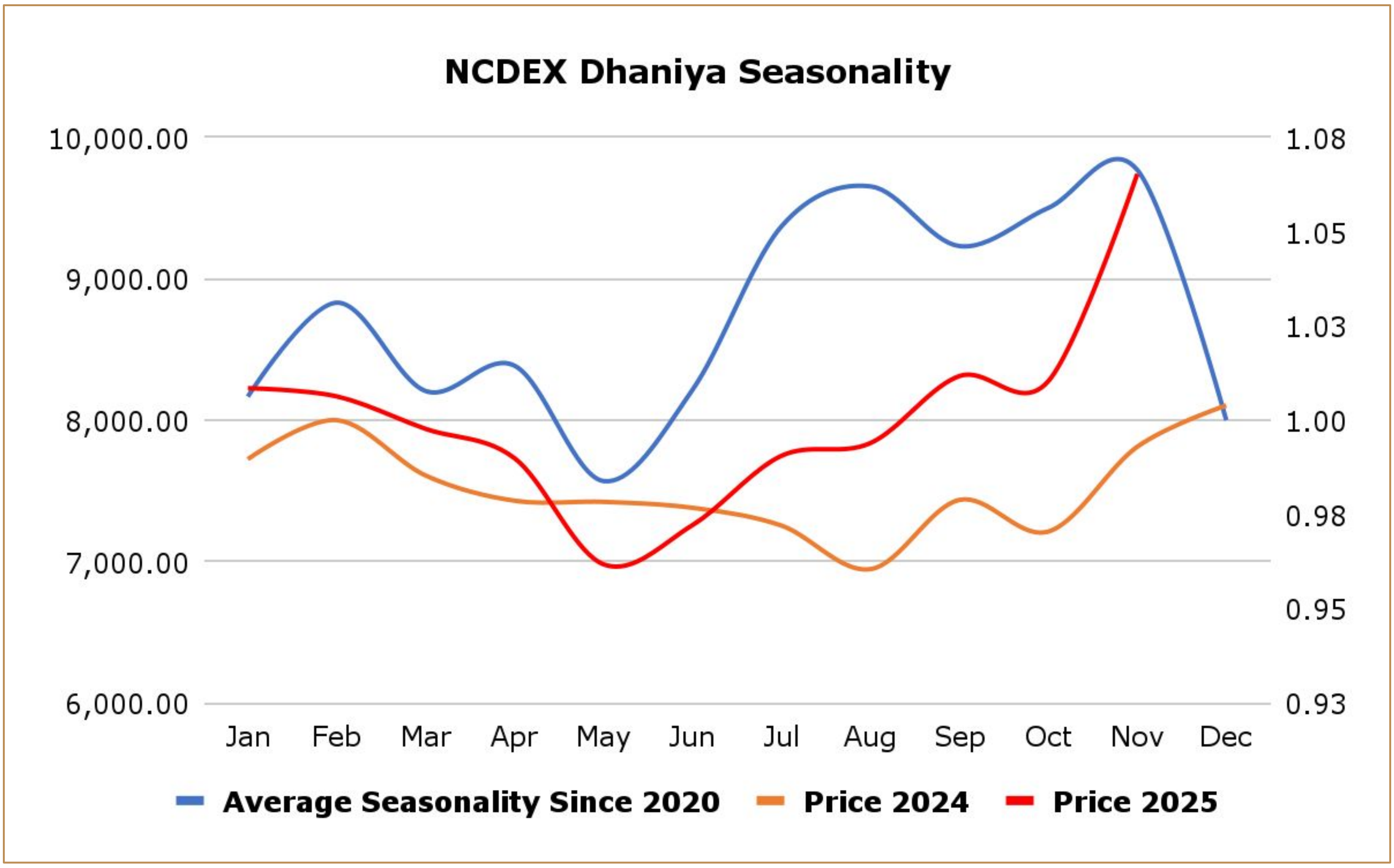
Due to continuous rains in Erode, disease outbreaks have started emerging in some areas.

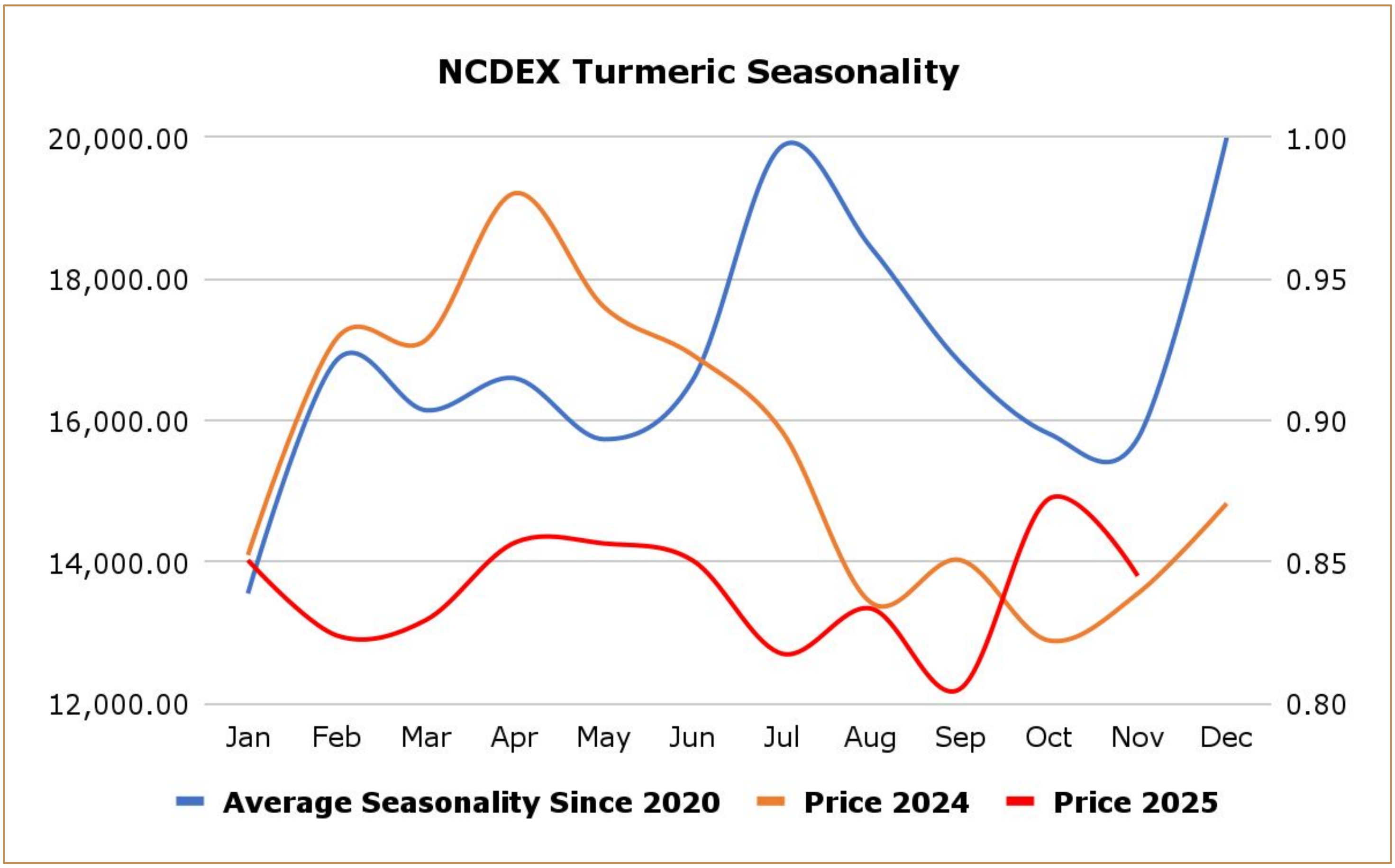
In Nizamabad, a major spot market, the price ended at 14936.35 Rupees dropped by -0.65 percent.

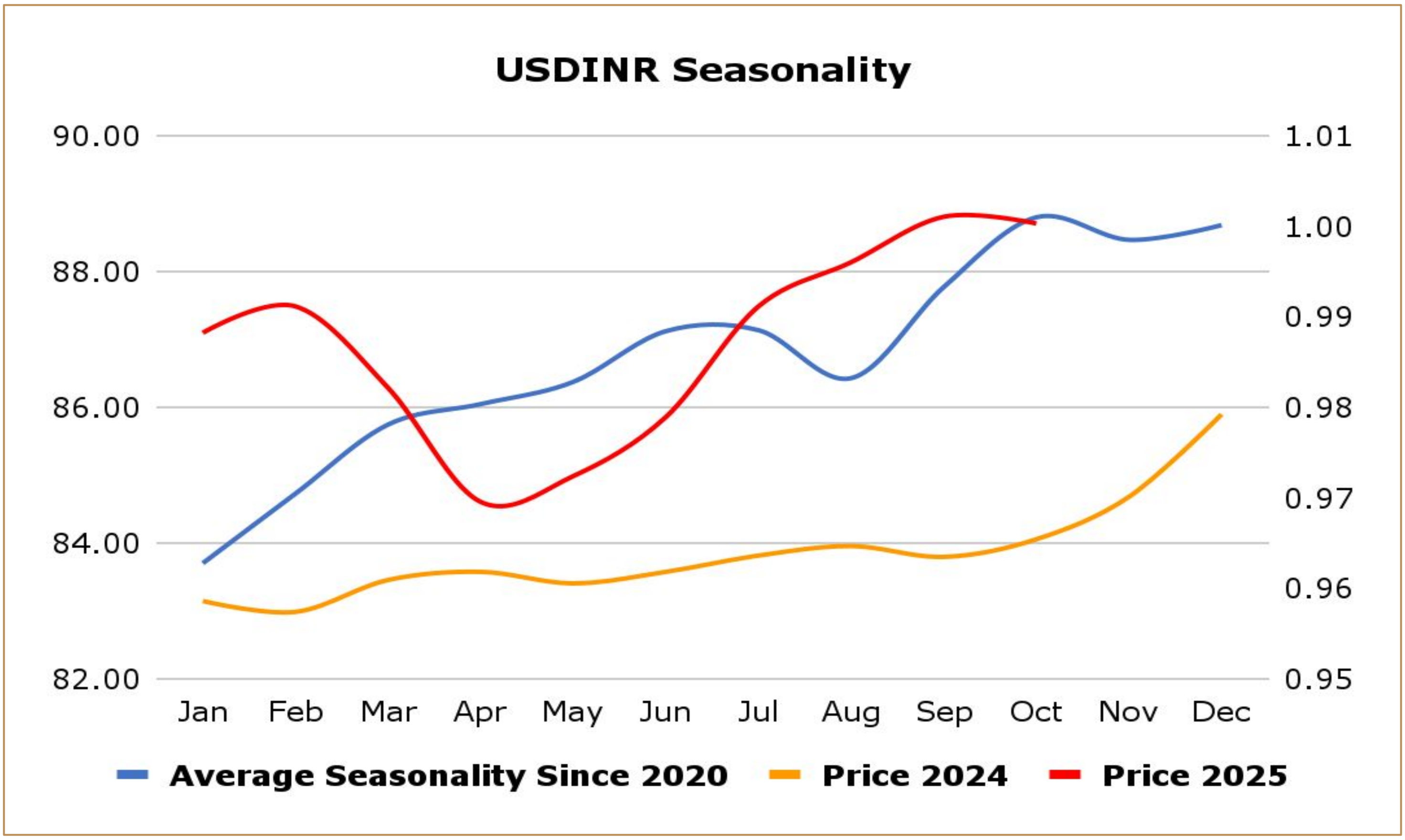
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-25	14,706.00	15146.00	14926.00	14728.00	14508.00	14310.00
TURMERIC	20-Apr-26	14,810.00	15326.00	15068.00	14834.00	14576.00	14342.00


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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