

KEDIA ADVISORY



# DAILY SPICES REPORT

24 December 2025

Kedia Stocks and Commodities Research Pvt. Ltd.

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## NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Apr-26	16,150.00	16,864.00	16,150.00	16,804.00	3.63
TURMERIC	20-May-26	16,150.00	16,860.00	16,150.00	16,784.00	4.70
JEERA	20-Jan-26	21,940.00	22,275.00	21,700.00	21,820.00	-1.16
JEERA	20-Mar-26	22,210.00	22,975.00	22,210.00	22,595.00	-0.75
DHANIYA	20-Jan-26	10,850.00	10,850.00	10,260.00	10,490.00	-1.30
DHANIYA	20-Apr-26	11,300.00	11,446.00	10,900.00	11,068.00	-1.76

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,246.40	-0.83
Jeera	जोधपुर	21,700.00	-0.23
Dhaniya	गोंडल	10,221.40	-0.19
Dhaniya	कोटा	10,564.00	-0.07
Turmeric (Unpolished)	निजामाबाद	14,752.50	-0.56
Turmeric (Farmer Polished)	निजामाबाद	15,641.20	-0.01

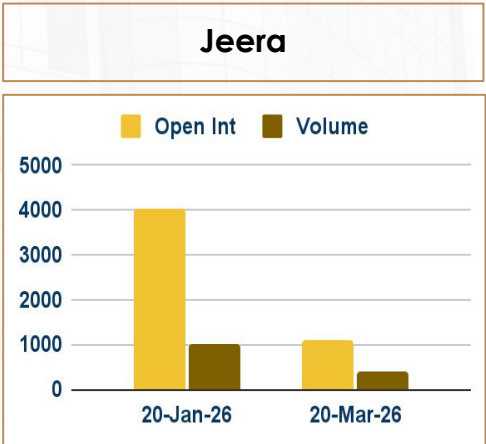
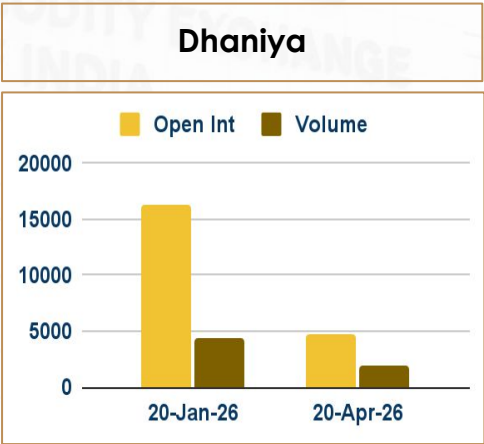
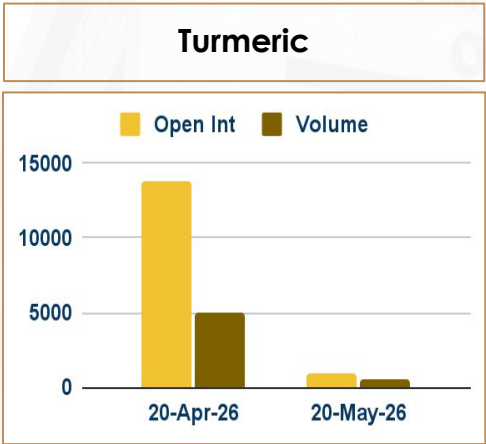
## Currency Market Update

Currency	Country	Rates
USDINR	India	89.52
USDCNY	China	7.03
USDBDT	Bangladesh	122.09
USDHKD	Hongkong	7.78
USDMYR	Malaysia	4.06
USDAED	UAE	3.67
EURUSD	Europe	1.18

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	3.63	0.51	Fresh Buying
TURMERIC	20-May-26	4.70	15.85	Fresh Buying
JEERA	20-Jan-26	-1.16	0.45	Fresh Selling
JEERA	20-Mar-26	-0.75	9.97	Fresh Selling
DHANIYA	20-Jan-26	-1.30	-1.51	Long Liquidation
DHANIYA	20-Apr-26	-1.76	3.71	Fresh Selling

## OI & Volume Chart





Technical Snapshot



BUY JEERA JAN @ 21600 SL 21300 TGT 21900-22100. NCDEX

Spread JEERA MAR-JAN 775.00

Observations

Jeera trading range for the day is 21360-22500.

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

However downside seen limited as weather issues and delayed sowing are keeping cumin prices strong.

In Gujarat, Jeera sowing seen at 324,390 hectares down by 13.95% compared to last years 376,956 hectares.

In Unjha, a major spot market, the price ended at 21246.4 Rupees dropped by -0.83 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jan-26	21,820.00	22500.00	22160.00	21930.00	21590.00	21360.00
JEERA	20-Mar-26	22,595.00	23350.00	22970.00	22590.00	22210.00	21830.00

Technical Snapshot



BUY DHANIYA JAN @ 10400 SL 10200 TGT 10600-10800. NCDEX

Spread DHANIYA APR-JAN 578.00

Observations

Dhaniya trading range for the day is 9944-11124.

Dhaniya dropped on profit booking after prices gained as Dhaniya sowing seen at 102,947 hectares down by 0.80%.

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 10221.4 Rupees dropped by -0.19 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jan-26	10,490.00	11124.00	10808.00	10534.00	10218.00	9944.00
DHANIYA	20-Apr-26	11,068.00	11684.00	11376.00	11138.00	10830.00	10592.00

Technical Snapshot



BUY TURMERIC APR @ 16700 SL 16500 TGT 16900-17100. NCDEX

Spread TURMERIC MAY-APR -20.00

Observations

Turmeric trading range for the day is 15892-17320.

Turmeric gains as arrivals remain below normal and good domestic and international demand.

It is reported that both farmers and stockists have significantly reduced their stocks

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 15641.2 Rupees dropped by -0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	16,804.00	17320.00	17062.00	16606.00	16348.00	15892.00
TURMERIC	20-May-26	16,784.00	17308.00	17046.00	16598.00	16336.00	15888.00





NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



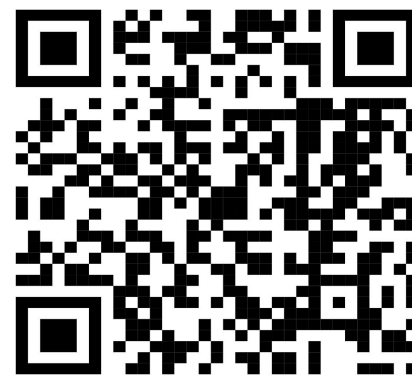
NCDEX Turmeric Seasonality



USDINR Seasonality



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