KEDIA ADVISORY

DAILY SPICES REPORT

31 Oct 2025

- JEERA
- DHANIYA
- TURMERIC

Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing

NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-25	14,634.00	15,294.00	14,580.00	15,066.00	2.45
TURMERIC	20-Apr-26	13,114.00	13,464.00	12,800.00	13,370.00	3.26
JEERA	20-Nov-25	19,930.00	20,200.00	19,850.00	20,100.00	0.85
JEERA	19-Dec-25	20,175.00	20,500.00	20,100.00	20,360.00	0.79
DHANIYA	20-Nov-25	8,238.00	8,242.00	7,910.00	8,222.00	-0.19
DHANIYA	19-Dec-25	8,322.00	8,322.00	8,158.00	8,294.00	-0.24

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	19,808.50	-0.51
Jeera	जोधपुर	19,800.00	0
Dhaniya	गोंडल	8,024.50	0.62
Dhaniya	कोटा	8,281.55	0.38
Turmeric (Unpolished)	निजामाबाद	13,871.15	0.65
Turmeric (Farmer Polished)	निजामाबाद	14,614.30	0.6

Currency Market Update

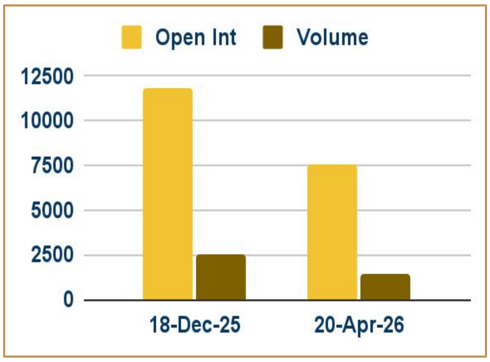
Currency	Country	Rates
USDINR	India	88.62
USDCNY	China	7.11
USDBDT	Bangladesh	122.46
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.19
USDAED	UAE	3.67
EURUSD	Europe	1.16

Open Interest Snapshot

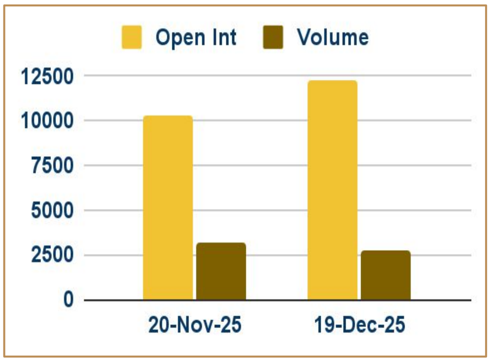
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Dec-25	2.45	1.33	Fresh Buying
TURMERIC	20-Apr-26	3.26	0.74	Fresh Buying
JEERA	20-Nov-25	0.85	-1.80	Short Covering
JEERA	19-Dec-25	0.79	17.00	Fresh Buying
DHANIYA	20-Nov-25	-0.19	1.53	Fresh Selling
DHANIYA	19-Dec-25	-0.24	11.14	Fresh Selling

OI & Volume Chart

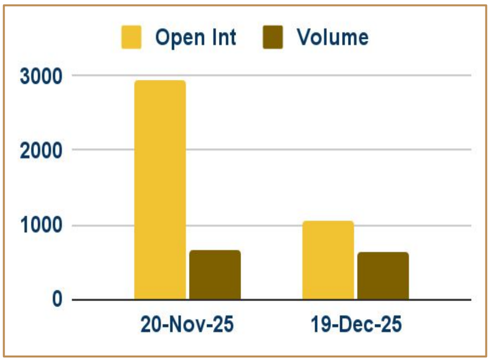
Turmeric



Dhaniya



Jeera



Technical Snapshot

BUY JEERA NOV @ 20000 SL 19700 TGT 20300-20500. NCDEX

Spread

JEERA DEC-NOV	260.00

Observations

Jeera trading range for the day is 19700-20400.

Jeera ended with gains on level buying amid low arrivals.

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

Jeera exports during Apr - Aug 2025, dropped by 17.02 percent at 85977.39 tonnes as compared to Apr - Aug 2024.

In Unjha, a major spot market, the price ended at 19808.5 Rupees dropped by -0.51 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-25	20,100.00	20400.00	20250.00	20050.00	19900.00	19700.00
JEERA	19-Dec-25	20,360.00	20720.00	20540.00	20320.00	20140.00	19920.00

Technical Snapshot

SELL DHANIYA NOV @ 8250 SL 8350 TGT 8150-8050. NCDEX

Spread

DHANIYA DEC-NOV	72.00

Observations

Dhaniya trading range for the day is 7792-8456.

Dhaniya droppedon profit booking after 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 8024.5 Rupees gained by 0.62 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Nov-25	8,222.00	8456.00	8338.00	8124.00	8006.00	7792.00
DHANIYA	19-Dec-25	8,294.00	8422.00	8358.00	8258.00	8194.00	8094.00

Technical Snapshot

BUY TURMERIC DEC @ 14900 SL 14600 TGT 15200-15500. NCDEX

Spread

TURMERIC APR-DEC	-1696.00

Observations

Turmeric trading range for the day is 14266-15694.

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

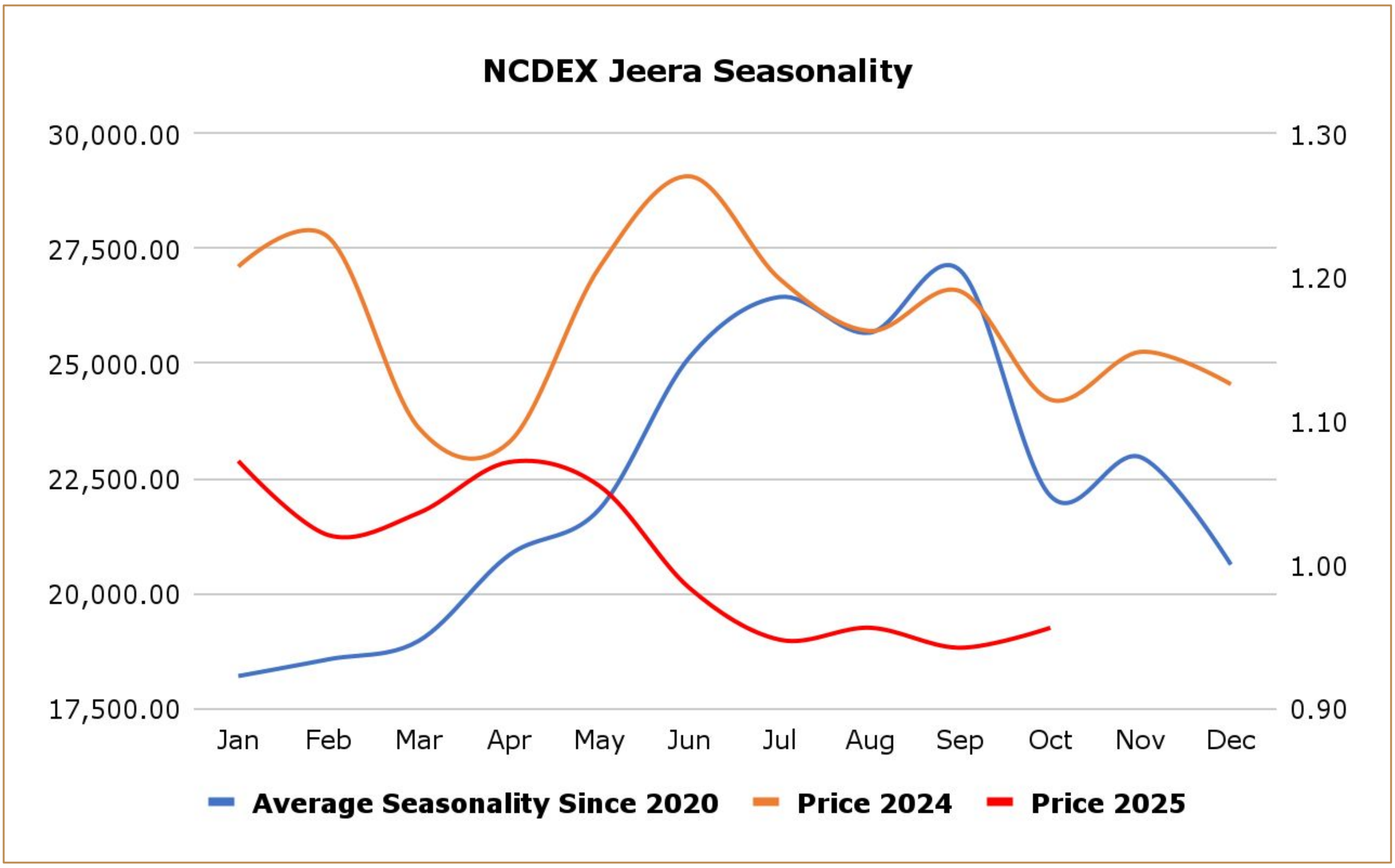
Due to continuous rains in Erode, disease outbreaks have started emerging in some areas.

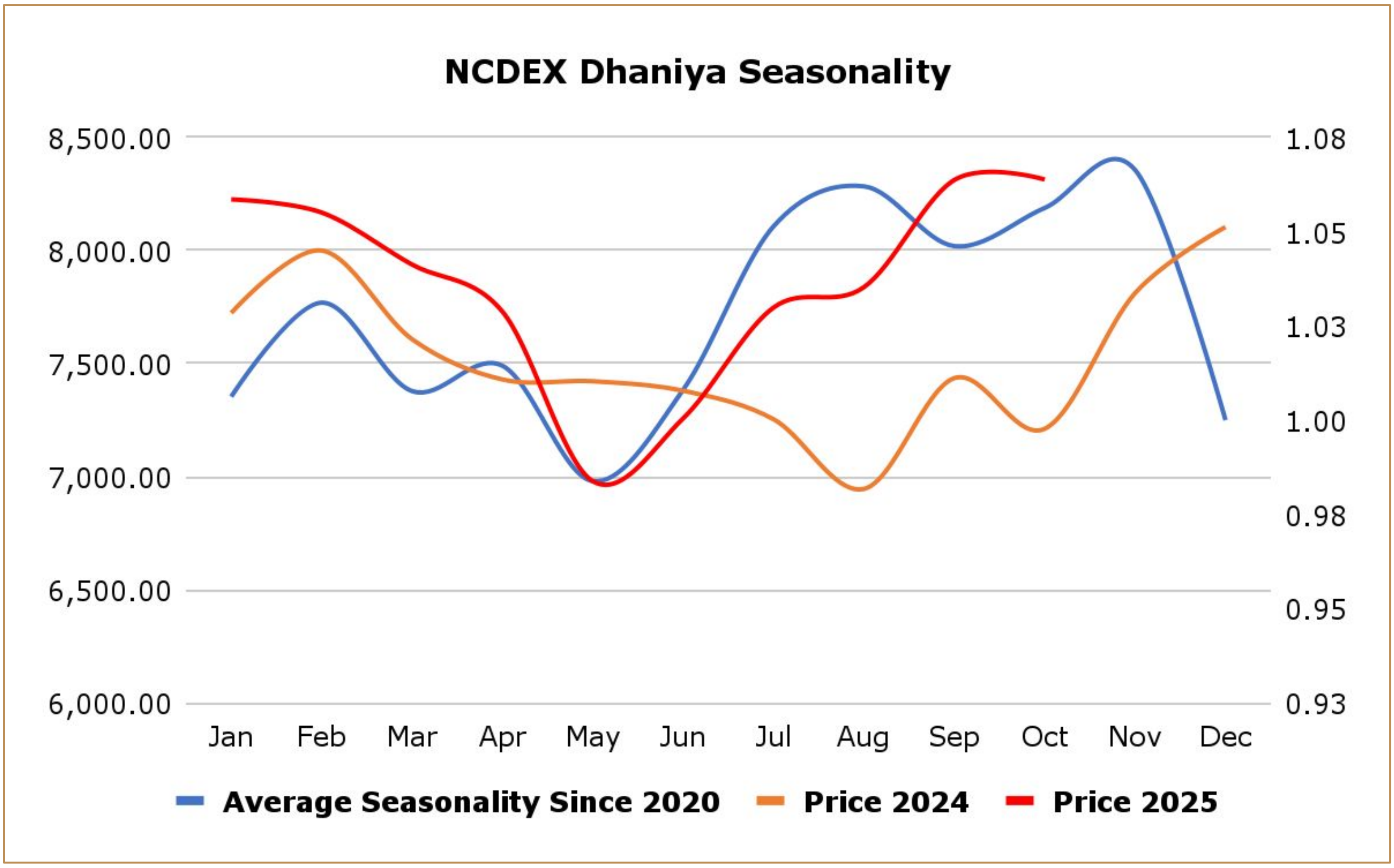
Recent heavy rainfall in Nanded has adversely affected the region's turmeric cultivation, damaging approximately 15% of the crop area.

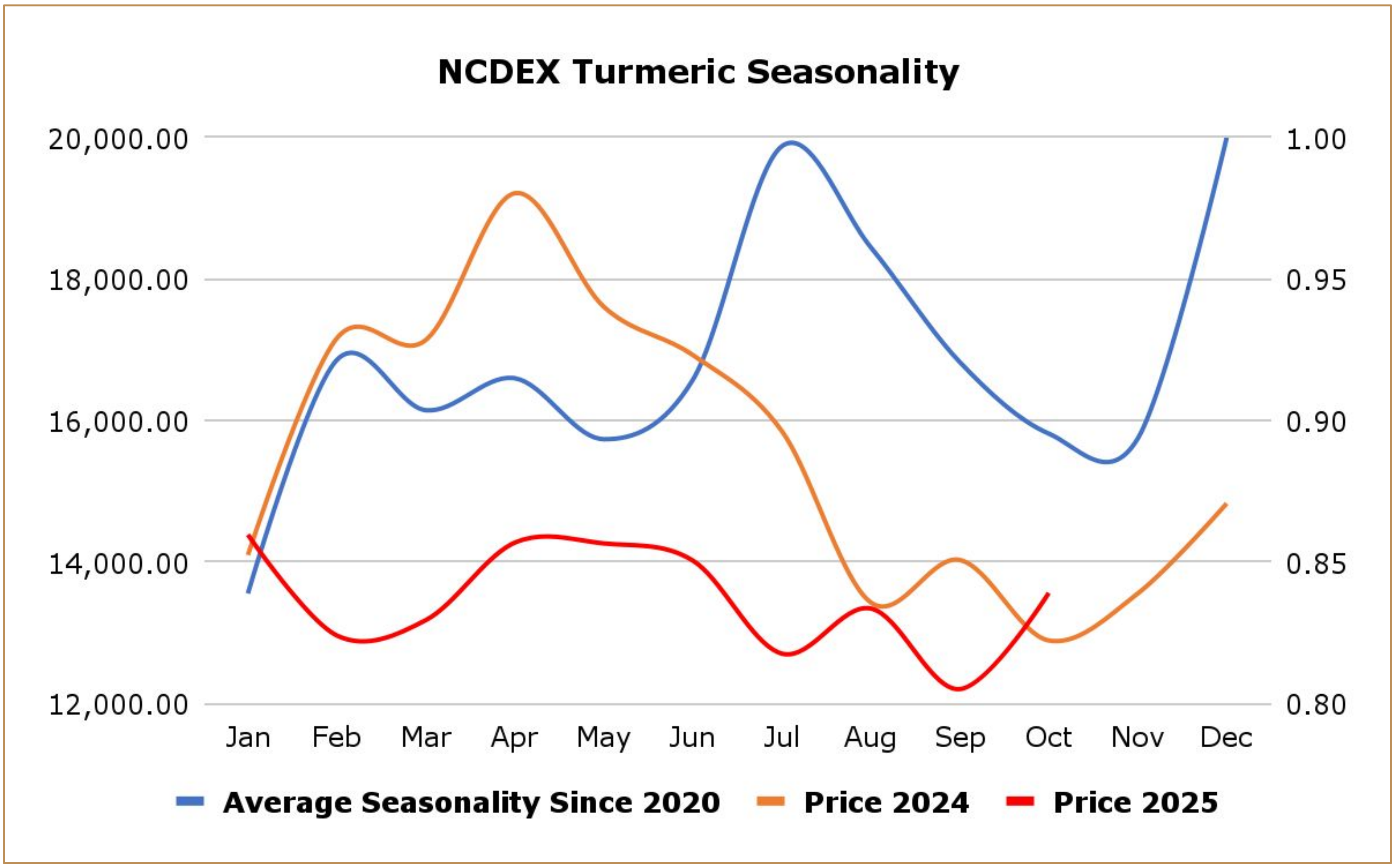
In Nizamabad, a major spot market, the price ended at 14614.3 Rupees gained by 0.6 percent.

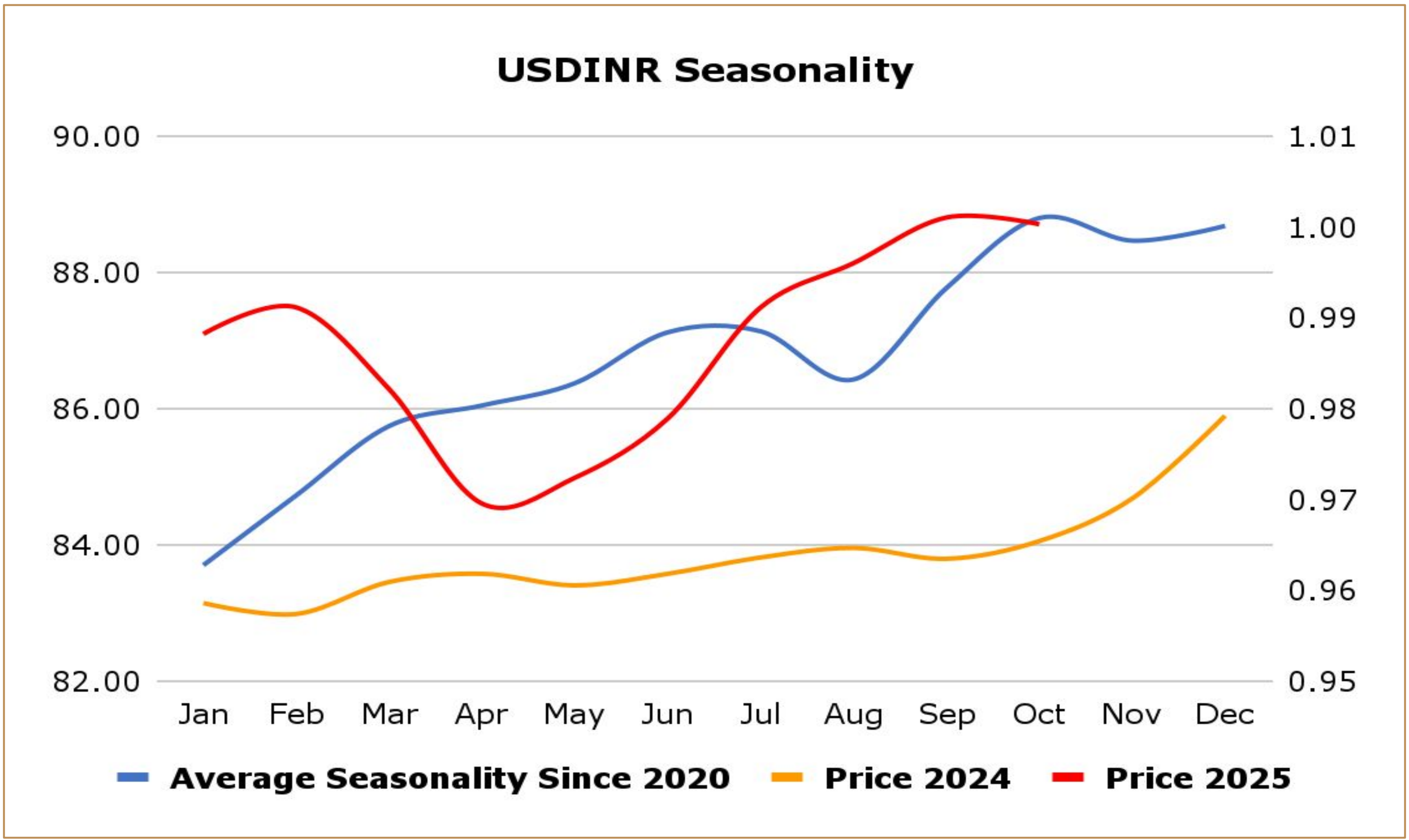
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-25	15,066.00	15694.00	15380.00	14980.00	14666.00	14266.00
TURMERIC	20-Apr-26	13,370.00	13876.00	13624.00	13212.00	12960.00	12548.00


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
8,500.00
8,000.00
7,500.00
7,000.00
6,500.00
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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