KEDIA ADVISORY

# DAILY SPICES REPORT

**24 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 | 15,340.00 | 15,340.00 | 14,420.00 | 14,420.00 | -6.00 |
| TURMERIC | 20-Apr-26 | 13,700.00 | 13,700.00 | 13,048.00 | 13,080.00 | -5.76 |
| JEERA | 20-Nov-25 | 19,400.00 | 19,870.00 | 19,360.00 | 19,495.00 | 0.72 |
| JEERA | 19-Dec-25 | 19,700.00 | 20,160.00 | 19,630.00 | 19,720.00 | 0.48 |
| DHANIYA | 20-Nov-25 | 8,060.00 | 8,060.00 | 7,920.00 | 7,956.00 | -0.72 |
| DHANIYA | 19-Dec-25 | 8,072.00 | 8,126.00 | 8,000.00 | 8,030.00 | -0.86 |

## Spot Market Update

| Commodity | Place | Price | % Chg |
|---|---|---|---|
| Jeera | उंझा | 18,796.35 | -0.68 |
| Jeera | जोधपुर | 19,350.00 | -3.01 |
| Dhaniya | गोंडल | 7,842.30 | -1.57 |
| Dhaniya | कोटा | 8,260.45 | 0.48 |
| Turmeric (Unpolished) | निजामाबाद | 13,483.30 | 2.26 |
| Turmeric (Farmer Polished) | निजामाबाद | 14,272.00 | 2.71 |

## Currency Market Update

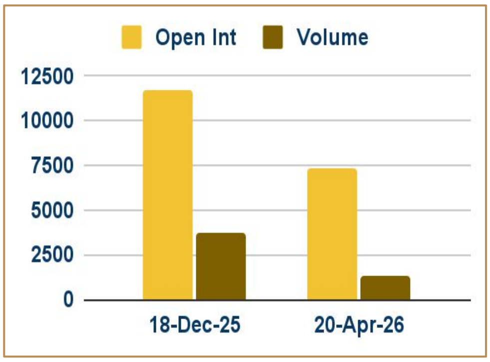
| Currency | Country | Rates |
|---|---|---|
| USDINR | India | 87.78 |
| USDCNY | China | 7.13 |
| USDBDT | Bangladesh | 122.21 |
| USDHKD | Hongkong | 7.77 |
| USDMYR | Malaysia | 4.23 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.16 |

## Open Interest Snapshot

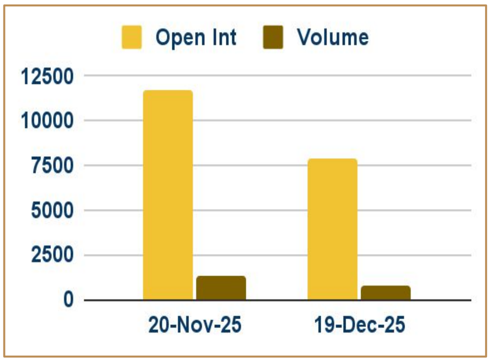
| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|---|---|---|---|---|
| TURMERIC | 18-Dec-25 | -6.00 | -3.78 | Long Liquidation |
| TURMERIC | 20-Apr-26 | -5.76 | 1.25 | Fresh Selling |
| JEERA | 20-Nov-25 | 0.72 | -9.68 | Short Covering |
| JEERA | 19-Dec-25 | 0.48 | 578.57 | Fresh Buying |
| DHANIYA | 20-Nov-25 | -0.72 | 0.60 | Fresh Selling |
| DHANIYA | 19-Dec-25 | -0.86 | 4.50 | Fresh Selling |

## OI & Volume Chart

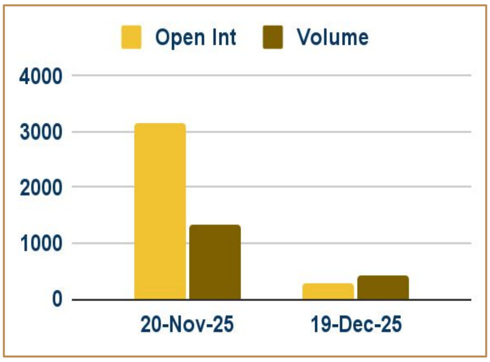
### Turmeric




### Dhaniya




### Jeera



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## Technical Snapshot


**SELL JEERA NOV @ 19600 SL 19900 TGT 19300-19000. NCDEX**

## Spread

| | |
|---|---|
| JEERA DEC-NOV | 225.00 |

## Observations

Jeera trading range for the day is 19070-20090.

Jeera prices gained on level buying amid low arrivals.

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

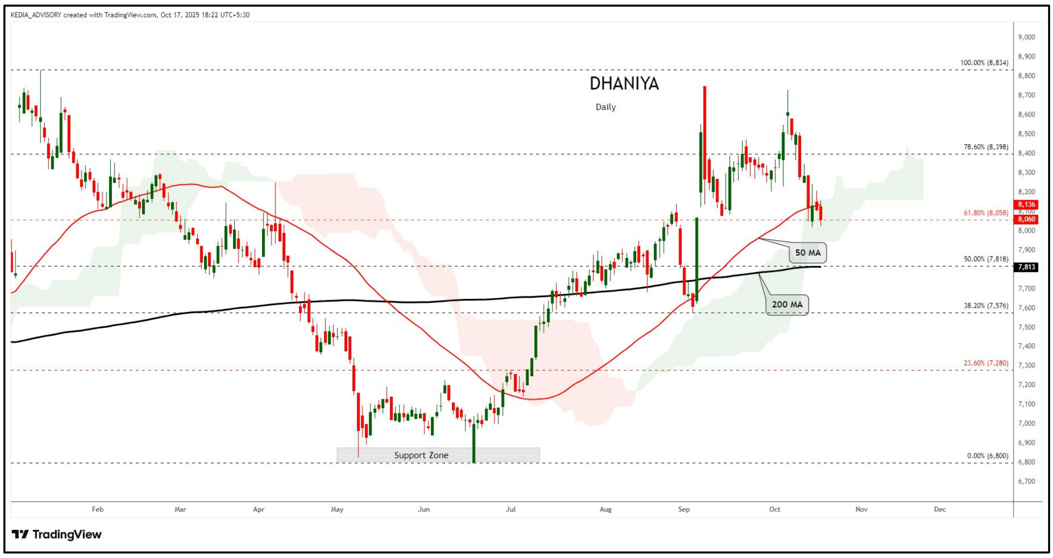
The farmers still have about 20 lakh bags of cumin.

In Unjha, a major spot market, the price ended at 18796.35 Rupees dropped by -0.68 percent.

## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| JEERA | 20-Nov-25 | 19,495.00 | 20090.00 | 19800.00 | 19580.00 | 19290.00 | 19070.00 |
| JEERA | 19-Dec-25 | 19,720.00 | 20370.00 | 20050.00 | 19840.00 | 19520.00 | 19310.00 |

## Technical Snapshot




**SELL DHANIYA NOV @ 8000 SL 8100 TGT 7900-7800. NCDEX**

### Spread

| | |
|---|---|
| DHANIYA DEC-NOV | 74.00 |

### Observations

Dhaniya trading range for the day is 7838-8118.

Dhaniya dropped on 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 7842.3 Rupees dropped by -1.57 percent.

### Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| DHANIYA | 20-Nov-25 | 7,956.00 | 8118.00 | 8036.00 | 7978.00 | 7896.00 | 7838.00 |
| DHANIYA | 19-Dec-25 | 8,030.00 | 8178.00 | 8104.00 | 8052.00 | 7978.00 | 7926.00 |

## Technical Snapshot


**SELL TURMERIC DEC @ 14600 SL 14800 TGT 14300-14100. NCDEX**

## Spread

| | |
|---|---|
| TURMERIC APR-DEC | -1340.00 |

## Observations

Turmeric trading range for the day is 13806-15646.

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

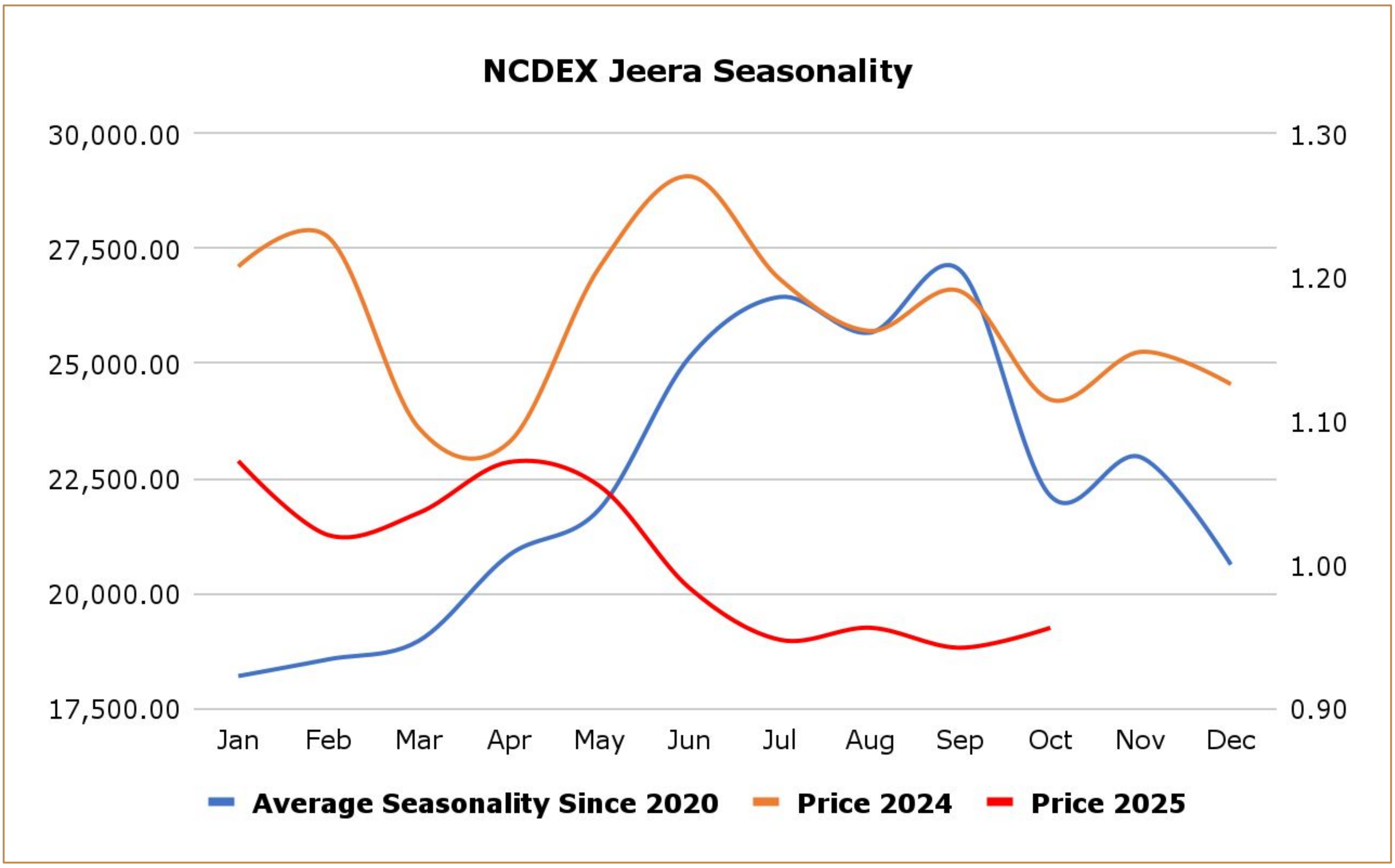
While prices rallied earlier in week as yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.

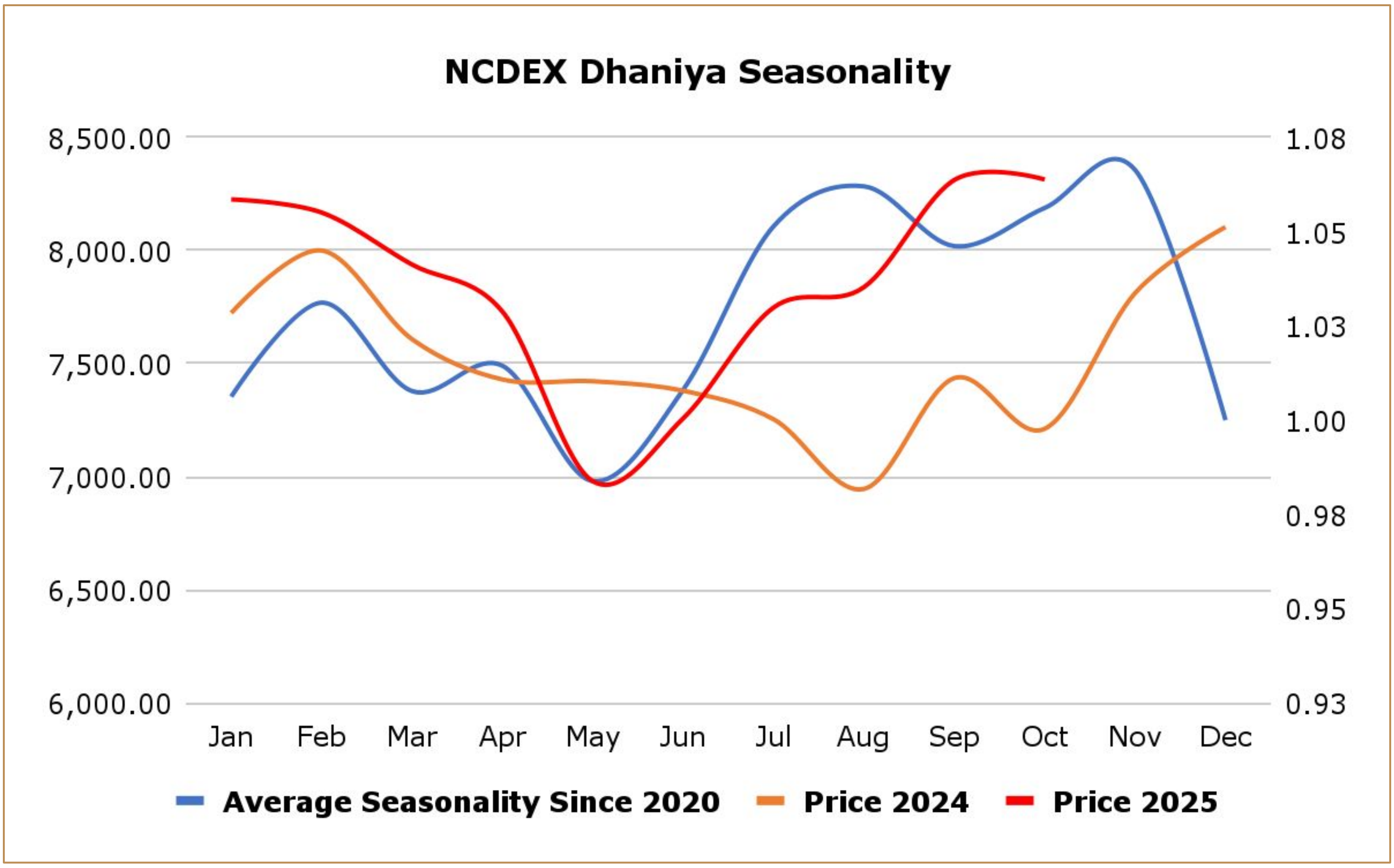
Also, due to continuous rains in Erode, disease outbreaks have started emerging in some areas.

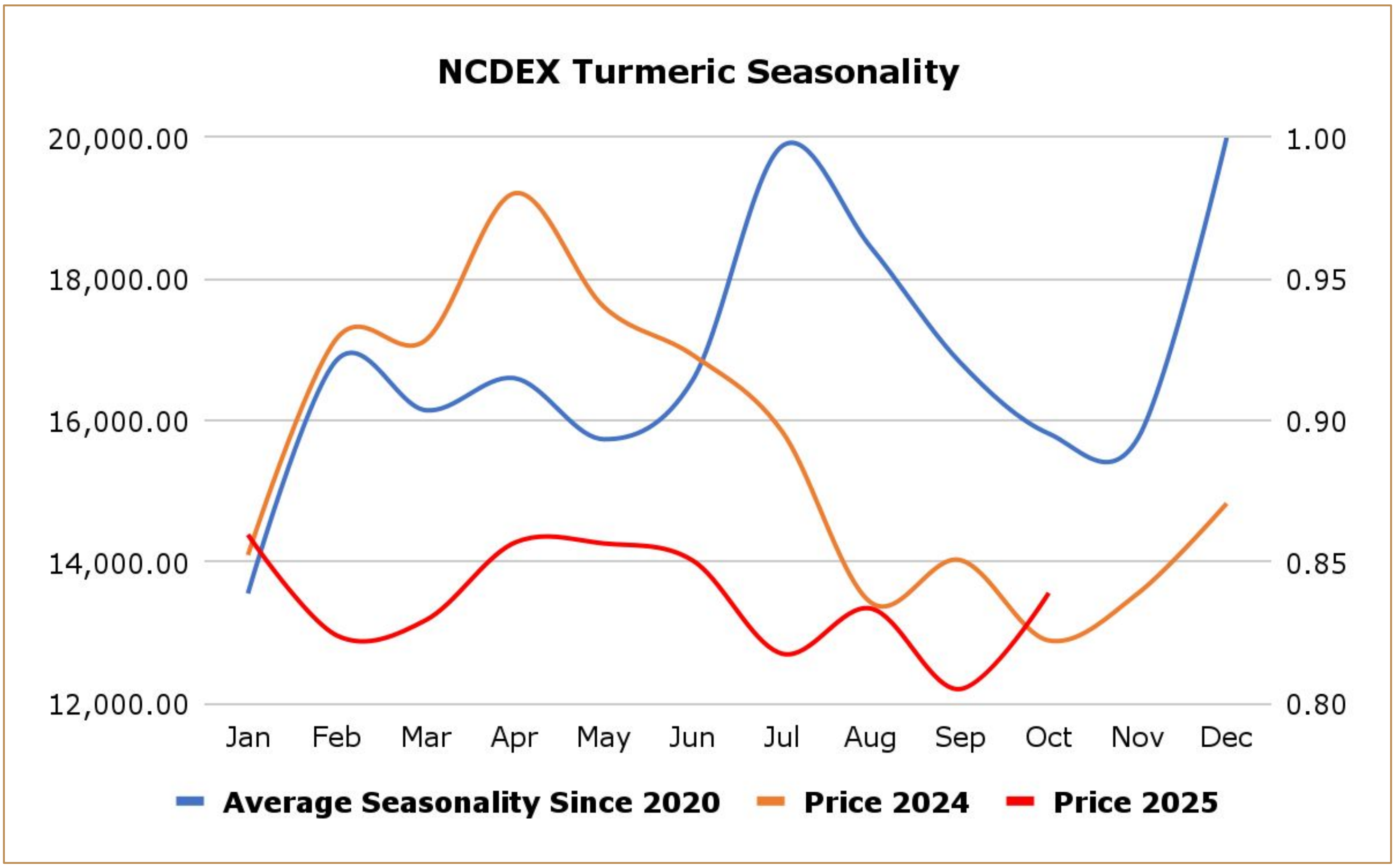
In Nizamabad, a major spot market, the price ended at 14272 Rupees gained by 2.71 percent.

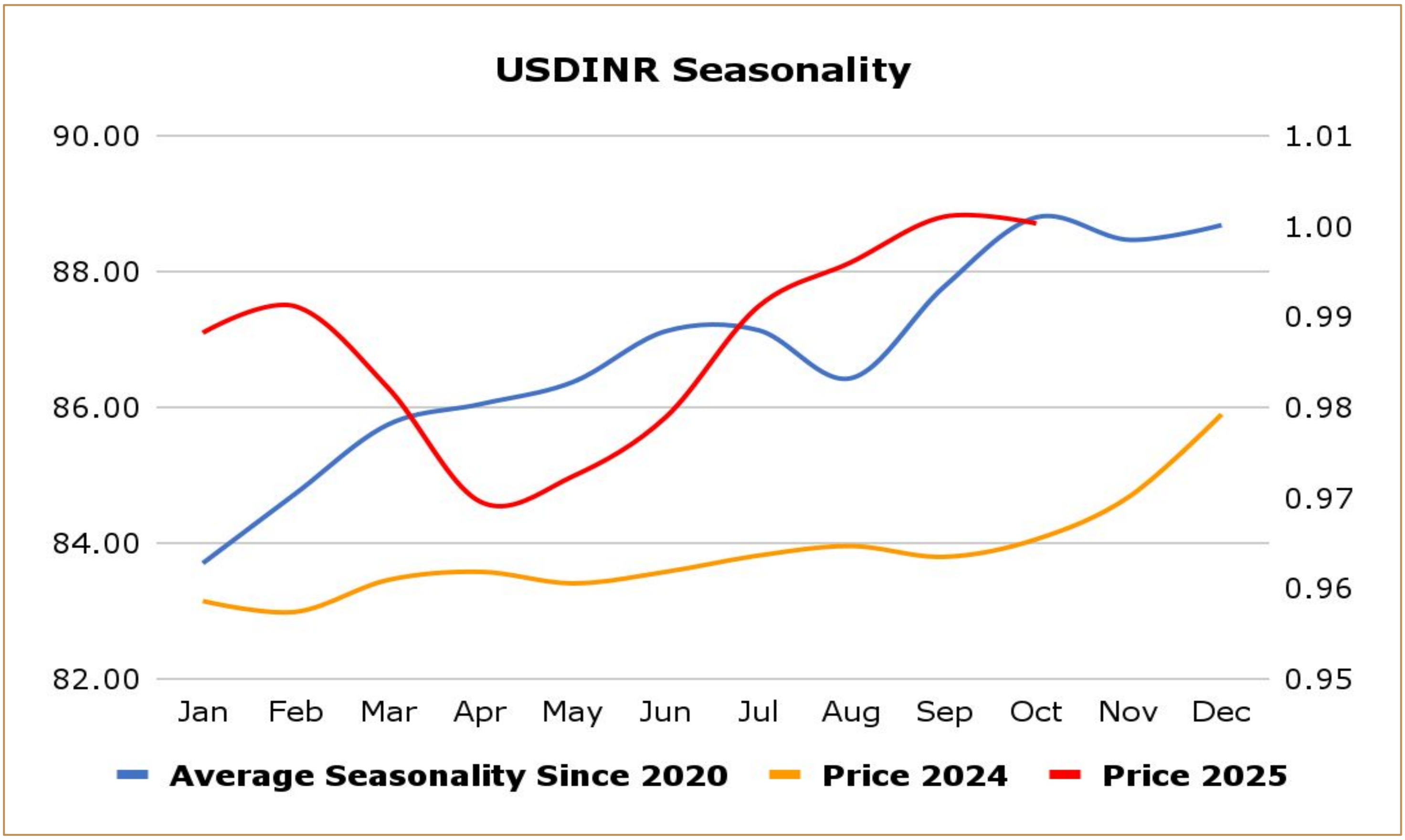
## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| TURMERIC | 18-Dec-25 | 14,420.00 | 15646.00 | 15032.00 | 14726.00 | 14112.00 | 13806.00 |
| TURMERIC | 20-Apr-26 | 13,080.00 | 13928.00 | 13504.00 | 13276.00 | 12852.00 | 12624.00 |


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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