

KEDIA ADVISORY



# DAILY SPICES REPORT

18 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	15,960.00	16,420.00	15,754.00	16,146.00	1.80
TURMERIC	20-May-26	15,850.00	16,120.00	15,850.00	16,040.00	1.98
JEERA	20-Jan-26	21,000.00	21,400.00	21,000.00	21,190.00	0.74
JEERA	20-Mar-26	21,860.00	21,900.00	21,600.00	21,765.00	0.39
DHANIYA	20-Jan-26	9,860.00	9,994.00	9,772.00	9,910.00	-0.24
DHANIYA	20-Apr-26	10,610.00	10,824.00	10,520.00	10,782.00	0.97

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,946.10	-0.01
Jeera	जोधपुर	20,900.00	-0.24
Dhaniya	गोंडल	9,777.20	0.55
Dhaniya	कोटा	10,155.60	0.36
Turmeric (Unpolished)	निजामाबाद	14,615.55	0.25
Turmeric (Farmer Polished)	निजामाबाद	15,411.95	-0.48

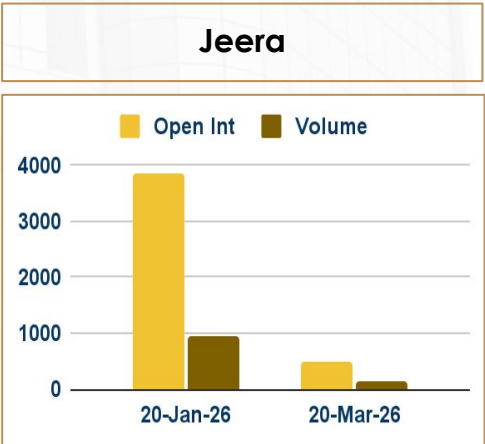
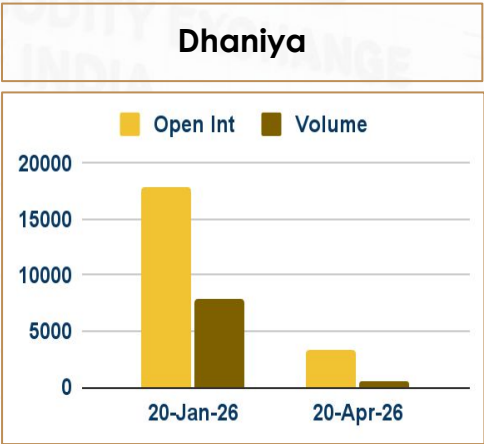
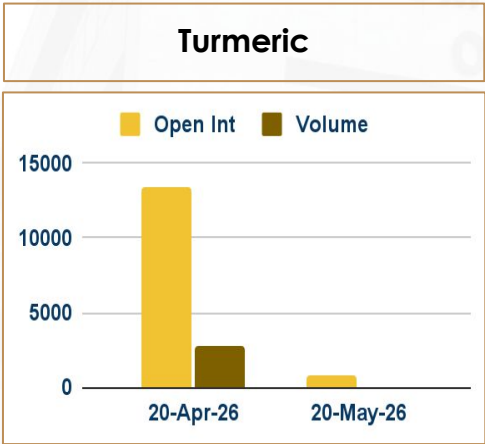
## Currency Market Update

Currency	Country	Rates
USDINR	India	90.34
USDCNY	China	7.04
USDBDT	Bangladesh	121.90
USDHKD	Hongkong	7.78
USDMYR	Malaysia	4.09
USDAED	UAE	3.67
EURUSD	Europe	1.17

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	1.80	2.65	Fresh Buying
TURMERIC	20-May-26	1.98	-1.23	Short Covering
JEERA	20-Jan-26	0.74	3.13	Fresh Buying
JEERA	20-Mar-26	0.39	11.03	Fresh Buying
DHANIYA	20-Jan-26	-0.24	14.83	Fresh Selling
DHANIYA	20-Apr-26	0.97	5.10	Fresh Buying

## OI & Volume Chart





Technical Snapshot



BUY JEERA JAN @ 21000 SL 20800 TGT 21250-21400. NCDEX

Spread JEERA MAR-JAN 575.00

Observations

Jeera trading range for the day is 20800-21600.

Jeera gains 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.

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

In Unjha, a major spot market, the price ended at 20946.1 Rupees dropped by -0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jan-26	21,190.00	21600.00	21400.00	21200.00	21000.00	20800.00
JEERA	20-Mar-26	21,765.00	22060.00	21920.00	21760.00	21620.00	21460.00

Technical Snapshot



SELL DHANIYA JAN @ 10000 SL 10200 TGT 9800-9700. NCDEX

Spread DHANIYA APR-JAN 872.00

Observations

Dhaniya trading range for the day is 9670-10114.

Dhaniya dropped on profit booking after prices seen supported 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 9777.2 Rupees gained by 0.55 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jan-26	9,910.00	10114.00	10012.00	9892.00	9790.00	9670.00
DHANIYA	20-Apr-26	10,782.00	11012.00	10896.00	10708.00	10592.00	10404.00

Technical Snapshot



BUY TURMERIC APR @ 16000 SL 15800 TGT 16250-16450. NCDEX

Spread TURMERIC MAY-APR -106.00

Observations

Turmeric trading range for the day is 15440-16772.

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

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

Yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.

In Nizamabad, a major spot market, the price ended at 15411.95 Rupees dropped by -0.48 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	16,146.00	16772.00	16458.00	16106.00	15792.00	15440.00
TURMERIC	20-May-26	16,040.00	16274.00	16158.00	16004.00	15888.00	15734.00





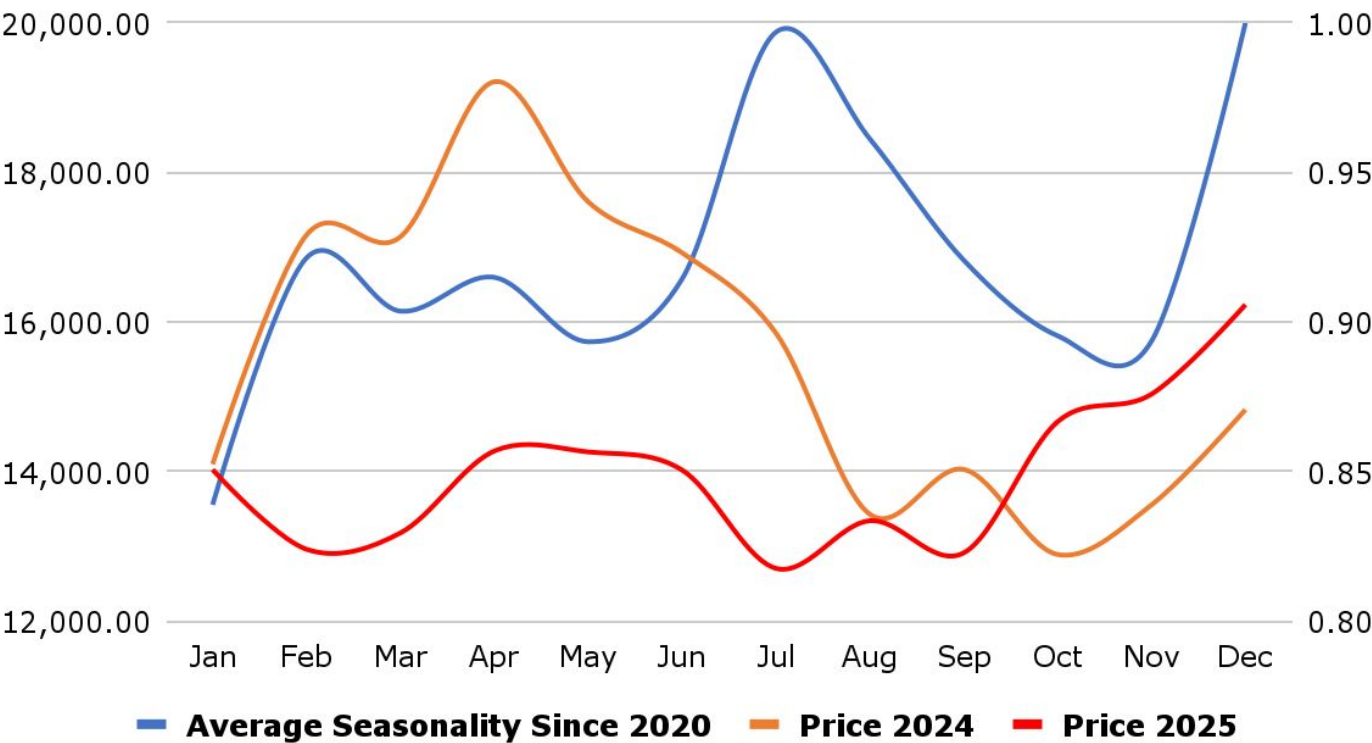
NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



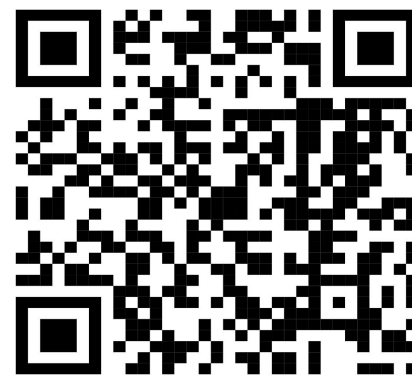
NCDEX Turmeric Seasonality



USDINR Seasonality



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