

KEDIA ADVISORY



DAILY SPICES REPORT

25 May 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Jun-26	16,200.00	16,330.00	16,118.00	16,230.00	0.20
TURMERIC	20-Aug-26	16,898.00	16,934.00	16,530.00	16,592.00	-0.02
JEERA	19-Jun-26	19,725.00	19,790.00	19,410.00	19,510.00	-1.06
JEERA	20-Jul-26	19,950.00	20,010.00	19,665.00	19,720.00	-1.15
DHANIYA	19-Jun-26	12,742.00	12,798.00	12,612.00	12,686.00	-0.64
DHANIYA	20-Aug-26	13,102.00	13,130.00	12,928.00	13,024.00	-0.60

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	19,928.10	-0.37
Jeera	जोधपुर	19,650.00	-0.25
Dhaniya	गोंडल	12,714.75	0
Dhaniya	कोटा	13,053.15	-1.36
Turmeric (Unpolished)	निजामाबाद	14,597.40	0.33
Turmeric (Farmer Polished)	निजामाबाद	15,562.75	0.08

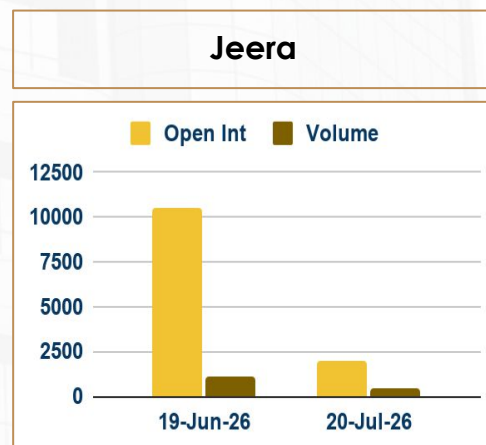
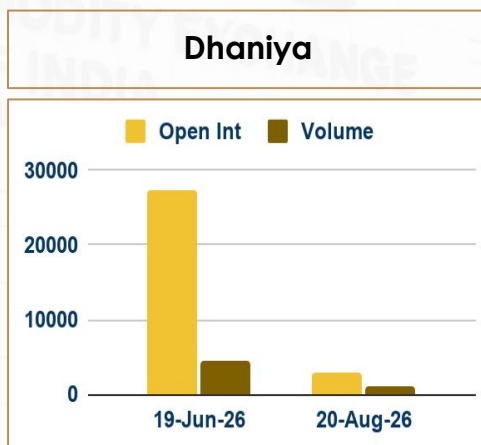
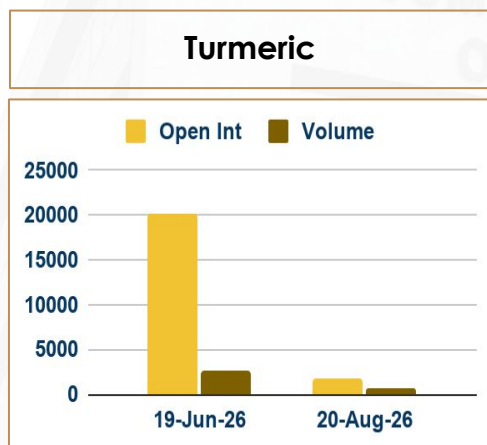
Currency Market Update

Currency	Country	Rates
USDINR	India	94.29
USDCNY	China	6.79
USDBDT	Bangladesh	122.47
USDHKD	Hongkong	7.83
USDMYR	Malaysia	3.95
USDAED	UAE	3.67
EURUSD	Europe	1.16

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Jun-26	0.20	0.45	Fresh Buying
TURMERIC	20-Aug-26	-0.02	17.87	Fresh Selling
JEERA	19-Jun-26	-1.06	-3.19	Long Liquidation
JEERA	20-Jul-26	-1.15	12.82	Fresh Selling
DHANIYA	19-Jun-26	-0.64	-2.07	Long Liquidation
DHANIYA	20-Aug-26	-0.60	25.55	Fresh Selling

OI & Volume Chart



Technical Snapshot



SELL JEERA JUN @ 19600 SL 19800 TGT 19400-19200. NCDEX

Spread JEERA JUL-JUN 210.00

Observations

Jeera trading range for the day is 19190-19950.

Jeera dropped as fresh crop arrivals have increased, effectively neutralizing the supply tightness feared earlier.

Favorable weather conditions across North-West India allowed farmers to complete harvesting faster than expected.

Farmers are actively offloading stocks to generate liquidity for the upcoming Kharif planting season.

In Unjha, a major spot market, the price ended at 19928.1 Rupees dropped by -0.37 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Jun-26	19,510.00	19950.00	19730.00	19570.00	19350.00	19190.00
JEERA	20-Jul-26	19,720.00	20150.00	19940.00	19800.00	19590.00	19450.00

Technical Snapshot



SELL DHANIYA JUN @ 12800 SL 13000 TGT 12600-12400. NCDEX

Spread DHANIYA AUG-JUN 338.00

Observations

Dhaniya trading range for the day is 12512-12884.

Dhaniya dropped on profit booking as arrivals have accelerated after fiscal year-end activities in late March.

2026 output estimated at just 9.5–9.7 million bags, down from 11 million last year.

Carryover stocks have plummeted to 20–25 lakh bags, a significant drop from the 35–36 lakh bags held in 2025.

In Gondal, a major spot market, the price ended at 12714.75 Rupees dropped by 0 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Jun-26	12,686.00	12884.00	12784.00	12698.00	12598.00	12512.00
DHANIYA	20-Aug-26	13,024.00	13230.00	13128.00	13028.00	12926.00	12826.00

Technical Snapshot



SELL TURMERIC JUN @ 16300 SL 16600 TGT 16000-15800. NCDEX

Spread TURMERIC AUG-JUN 362.00

Observations

Turmeric trading range for the day is 16014-16438.

Turmeric gained as arrivals have remained lower than normal for this peak season, creating an immediate supply squeeze.

Ongoing quality issues due to moisture (rhizome rot) in low-lying fields have reduced the availability of "Double Polished" export-quality turmeric.

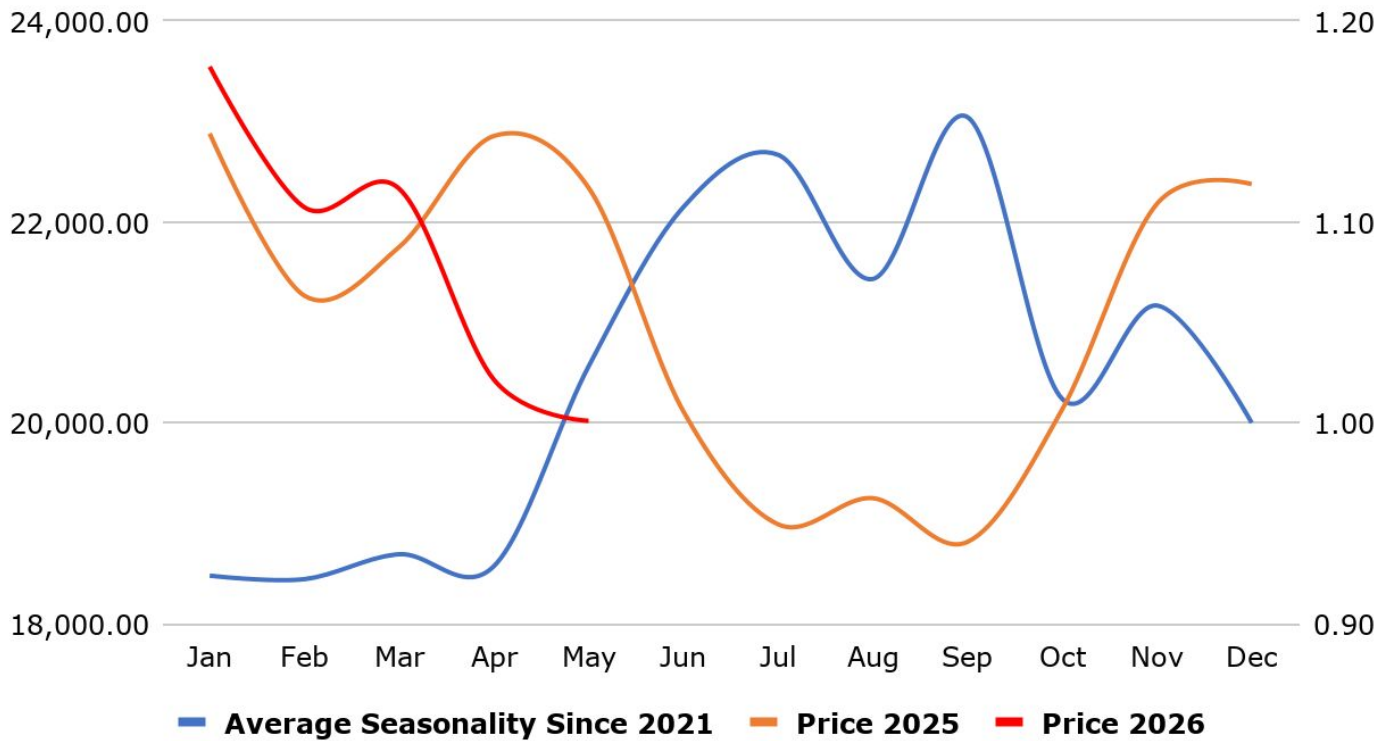
Farmers are liquidating stocks more rapidly to raise liquidity for upcoming Kharif sowing expenses, increasing the immediate supply.

In Nizamabad, a major spot market, the price ended at 15562.75 Rupees gained by 0.08 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Jun-26	16,230.00	16438.00	16334.00	16226.00	16122.00	16014.00
TURMERIC	20-Aug-26	16,592.00	17090.00	16842.00	16686.00	16438.00	16282.00

NCDEX Jeera Seasonality



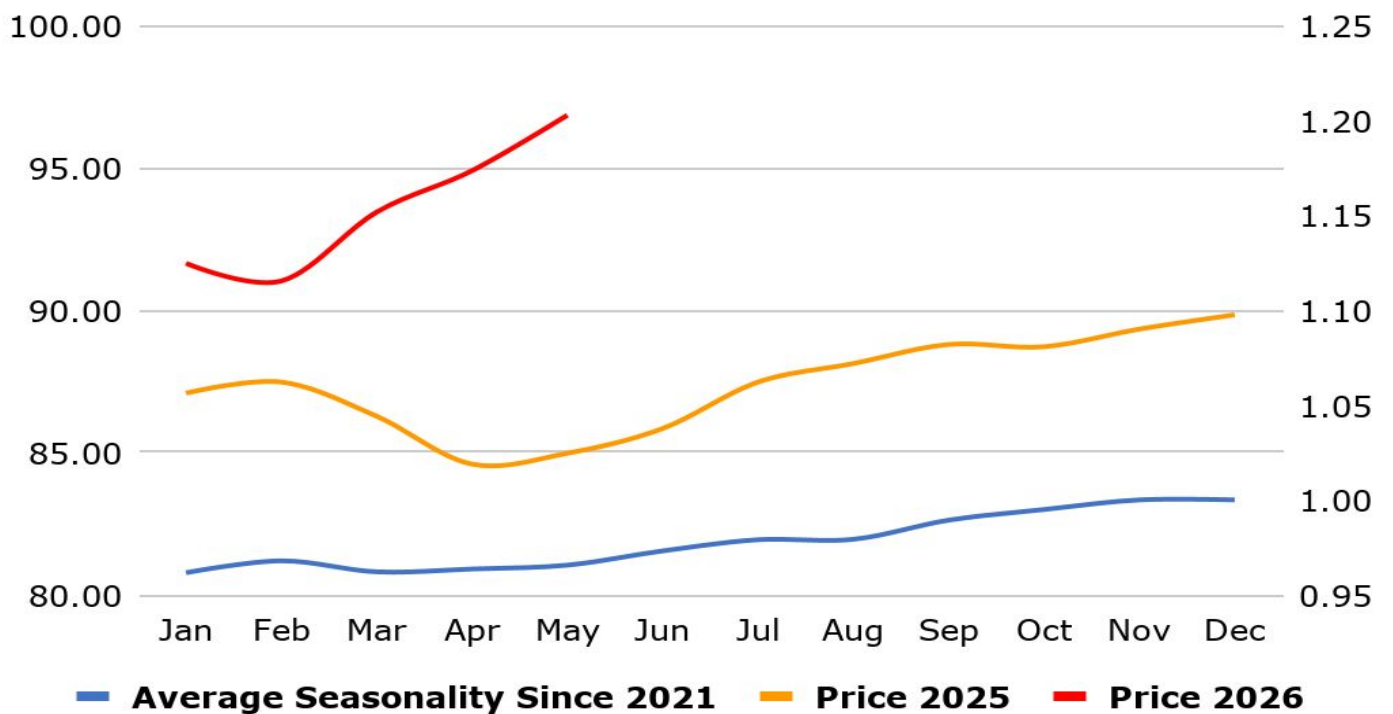
NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



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