

KEDIA ADVISORY

# DAILY SPICES REPORT

28 Mar 2025

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

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## NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	17-Apr-25	13,100.00	13,480.00	13,024.00	13,280.00	1.05
TURMERIC	20-May-25	13,252.00	13,634.00	13,164.00	13,404.00	0.99
JEERA	17-Apr-25	22,410.00	22,700.00	22,410.00	22,585.00	0.13
JEERA	20-May-25	22,570.00	22,905.00	22,570.00	22,790.00	-0.07
DHANIYA	17-Apr-25	7,860.00	7,892.00	7,824.00	7,858.00	-0.25
DHANIYA	20-May-25	7,910.00	7,944.00	7,880.00	7,908.00	-0.18

## Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,991.85	-0.01
Jeera	जोधपुर	22,750.00	0
Dhaniya	गोंडल	7,785.20	0.01
Dhaniya	कोटा	7,997.95	1.77
Turmeric (Unpolished)	निजामाबाद	12,746.25	1.41
Turmeric (Farmer Polished)	निजामाबाद	13,549.40	0.94

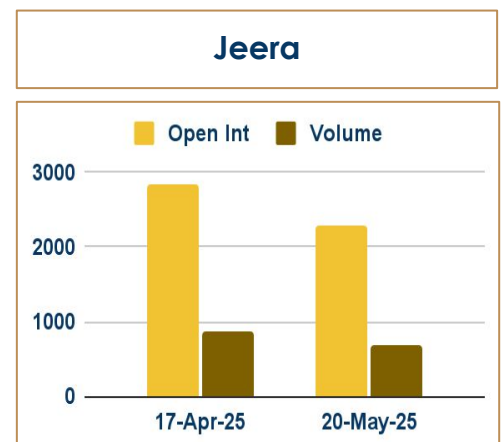
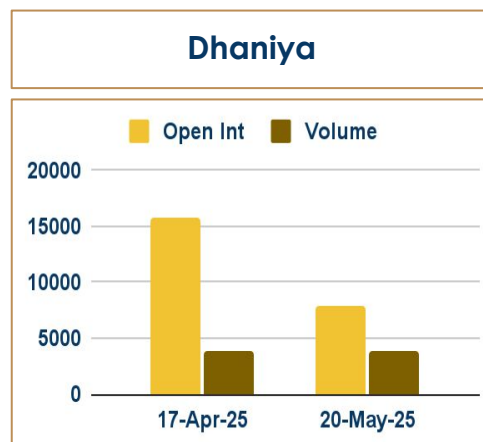
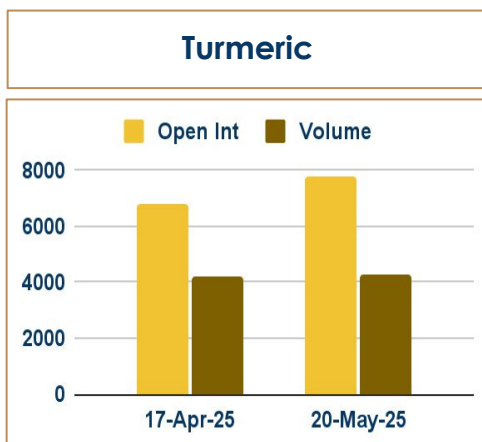
## Currency Market Update

Currency	Country	Rates
USDINR	India	85.67
USDCNY	China	7.16
USDBDT	Bangladesh	121.45
USDHKD	Hongkong	7.78
USDMYR	Malaysia	4.43
USDAED	UAE	3.67
EURUSD	Europe	1.08

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	17-Apr-25	1.05	-5.62	Short Covering
TURMERIC	20-May-25	0.99	6.87	Fresh Buying
JEERA	17-Apr-25	0.13	-5.67	Short Covering
JEERA	20-May-25	-0.07	5.21	Fresh Selling
DHANIYA	17-Apr-25	-0.25	-7.68	Long Liquidation
DHANIYA	20-May-25	-0.18	24.41	Fresh Selling

## OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 22400 SL 22100 TGT 22750-22950. NCDEX

Spread **JEERA MAY-APR** 205.00

Observations

Jeera trading range for the day is 22280-22860.

Jeera gains amid price support from domestic demand, as well as export activity.

Only 3-4 lakh bags are expected to be traded by the end of the season, leaving a carry-forward stock of about 16 lakh bags.

However downside seen limited amid price support from domestic demand, as well as export activity from Gulf countries.

In Unjha, a major spot market, the price ended at 21991.85 Rupees dropped by -0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	17-Apr-25	22,585.00	22860.00	22730.00	22570.00	22440.00	22280.00
JEERA	20-May-25	22,790.00	23090.00	22950.00	22760.00	22620.00	22430.00

Technical Snapshot



BUY DHANIYA APR @ 7850 SL 7750 TGT 7950-8050. NCDEX

Spread **DHANIYA MAY-APR** 50.00

Observations

Dhaniya trading range for the day is 7790-7926.

Dhaniya prices dropped due to heavy arrivals and weak demand.

A large amount of old stock coming into the market as well as preparation for new crop weighed on prices.

Coriander arrivals in Gujarat reached 9,250 bags, much higher than the usual 500-700 bags.

In Gondal, a major spot market, the price ended at 7785.2 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	17-Apr-25	7,858.00	7926.00	7892.00	7858.00	7824.00	7790.00
DHANIYA	20-May-25	7,908.00	7974.00	7940.00	7910.00	7876.00	7846.00

Technical Snapshot



BUY TURMERIC APR @ 13100 SL 12900 TGT 13400-13600. NCDEX

Spread TURMERIC MAY-APR 124.00

Observations

Turmeric trading range for the day is 12806-13718.

Turmeric gained as lower-than-expected arrivals restricted supplies, leading to strong buying interest.

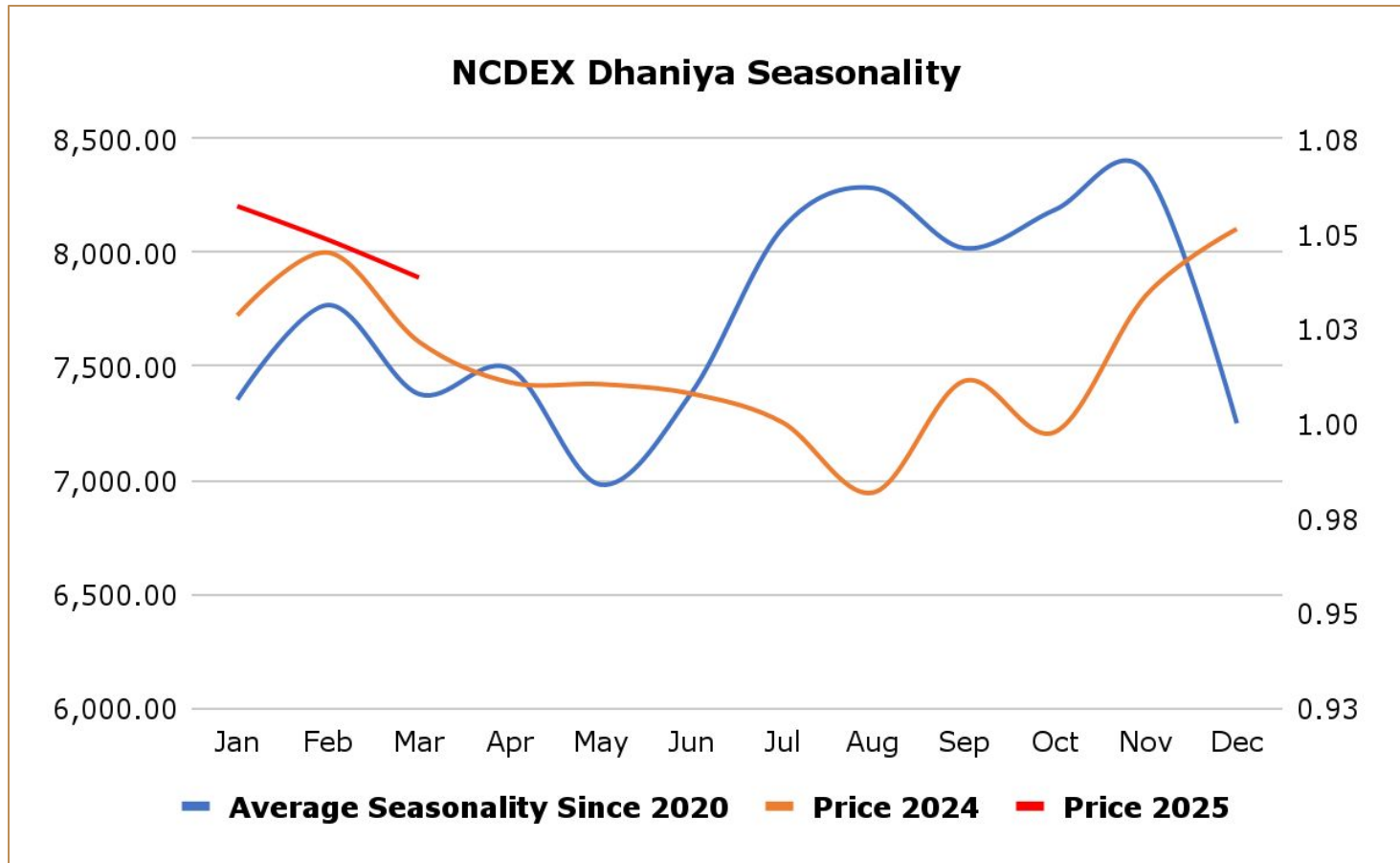
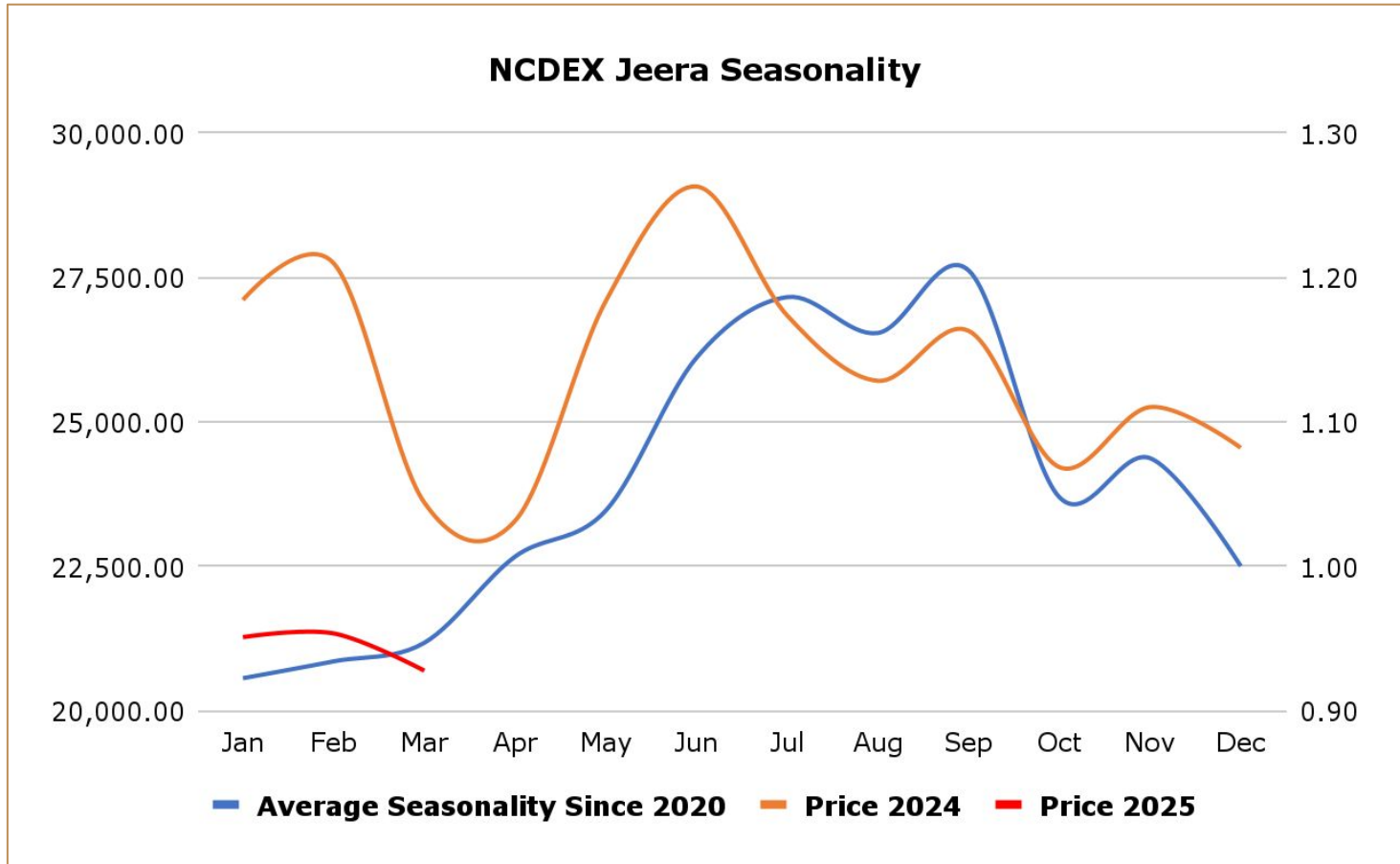
Meanwhile, exports continued to pick up in the second half of 2024, with shipments reaching a four-year high.

New crop yields are expected to be 10-15% lower this year, with the Nanded region particularly affected by small rhizomes and some crop rots.

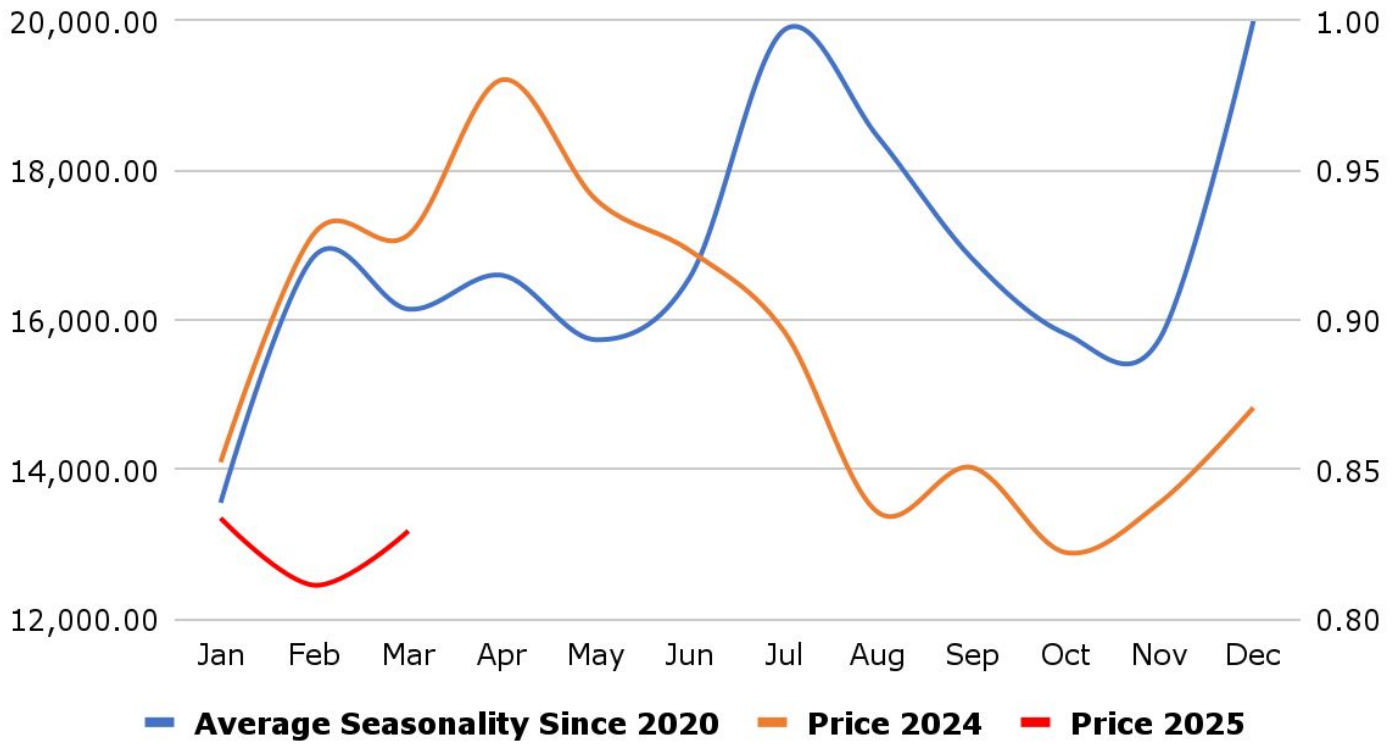
In Nizamabad, a major spot market, the price ended at 13549.4 Rupees gained by 0.94 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	17-Apr-25	13,280.00	13718.00	13500.00	13262.00	13044.00	12806.00
TURMERIC	20-May-25	13,404.00	13870.00	13636.00	13400.00	13166.00	12930.00



### NCDEX Turmeric Seasonality



### USDINR Seasonality



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