

KEDIA ADVISORY



DAILY SPICES REPORT

23 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	15,698.00	16,294.00	15,630.00	16,216.00	3.50
TURMERIC	20-May-26	15,528.00	16,158.00	15,528.00	16,030.00	3.17
JEERA	20-Jan-26	21,190.00	22,200.00	21,100.00	22,075.00	4.37
JEERA	20-Mar-26	21,655.00	22,850.00	21,655.00	22,765.00	4.59
DHANIYA	20-Jan-26	10,210.00	10,700.00	10,140.00	10,628.00	5.23
DHANIYA	20-Apr-26	10,888.00	11,330.00	10,794.00	11,266.00	4.53

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,202.75	0.83
Jeera	जोधपुर	21,200.00	-0.47
Dhaniya	गोंडल	10,106.65	1.91
Dhaniya	कोटा	10,466.25	1.35
Turmeric (Unpolished)	निजामाबाद	14,835.50	1.82
Turmeric (Farmer Polished)	निजामाबाद	15,643.30	1.61

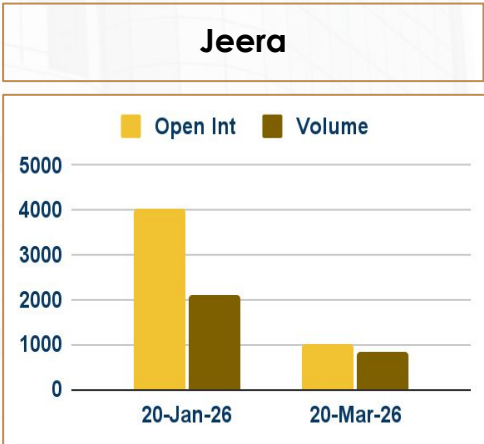
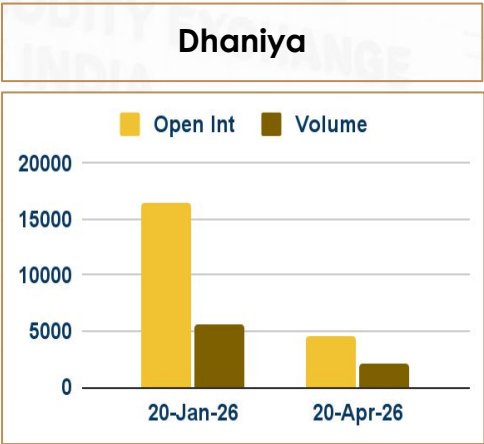
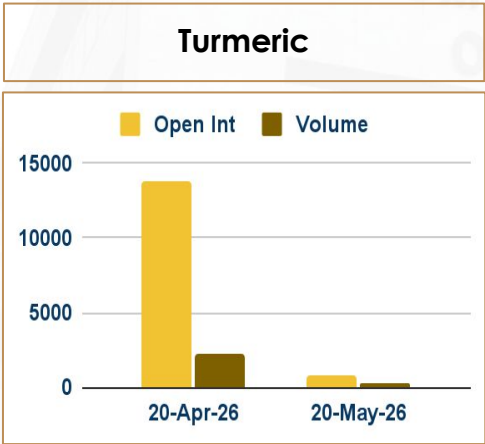
Currency Market Update

Currency	Country	Rates
USDINR	India	89.66
USDCNY	China	7.04
USDBDT	Bangladesh	121.78
USDHKD	Hongkong	7.78
USDMYR	Malaysia	4.07
USDAED	UAE	3.67
EURUSD	Europe	1.18

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	3.50	1.14	Fresh Buying
TURMERIC	20-May-26	3.17	0.00	Short Covering
JEERA	20-Jan-26	4.37	3.40	Fresh Buying
JEERA	20-Mar-26	4.59	30.31	Fresh Buying
DHANIYA	20-Jan-26	5.23	-4.76	Short Covering
DHANIYA	20-Apr-26	4.53	10.35	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA JAN @ 21900 SL 21600 TGT 22200-22400. NCDEX

Spread JEERA MAR-JAN 690.00

Observations

Jeera trading range for the day is 20690-22890.

Jeera gains as weather issues and delayed sowing are keeping cumin prices strong.

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

In Gujarat, Jeera sowing seen at 324,390 hectares down by 13.95% compared to last years 376,956 hectares.

In Unjha, a major spot market, the price ended at 21202.75 Rupees gained by 0.83 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jan-26	22,075.00	22890.00	22480.00	21790.00	21380.00	20690.00
JEERA	20-Mar-26	22,765.00	23620.00	23190.00	22420.00	21990.00	21220.00

Technical Snapshot



BUY DHANIYA JAN @ 10500 SL 10350 TGT 10700-10850. NCDEX

Spread DHANIYA APR-JAN 638.00

Observations

Dhaniya trading range for the day is 9930-11050.

Dhaniya 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 10106.65 Rupees gained by 1.91 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jan-26	10,628.00	11050.00	10840.00	10490.00	10280.00	9930.00
DHANIYA	20-Apr-26	11,266.00	11666.00	11466.00	11130.00	10930.00	10594.00

Technical Snapshot



BUY TURMERIC APR @ 16100 SL 15900 TGT 16300-16500. NCDEX

Spread TURMERIC MAY-APR -186.00

Observations

Turmeric trading range for the day is 15382-16710.

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

It is reported that both farmers and stockists have significantly reduced their stocks

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

In Nizamabad, a major spot market, the price ended at 15643.3 Rupees gained by 1.61 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	16,216.00	16710.00	16462.00	16046.00	15798.00	15382.00
TURMERIC	20-May-26	16,030.00	16536.00	16284.00	15906.00	15654.00	15276.00



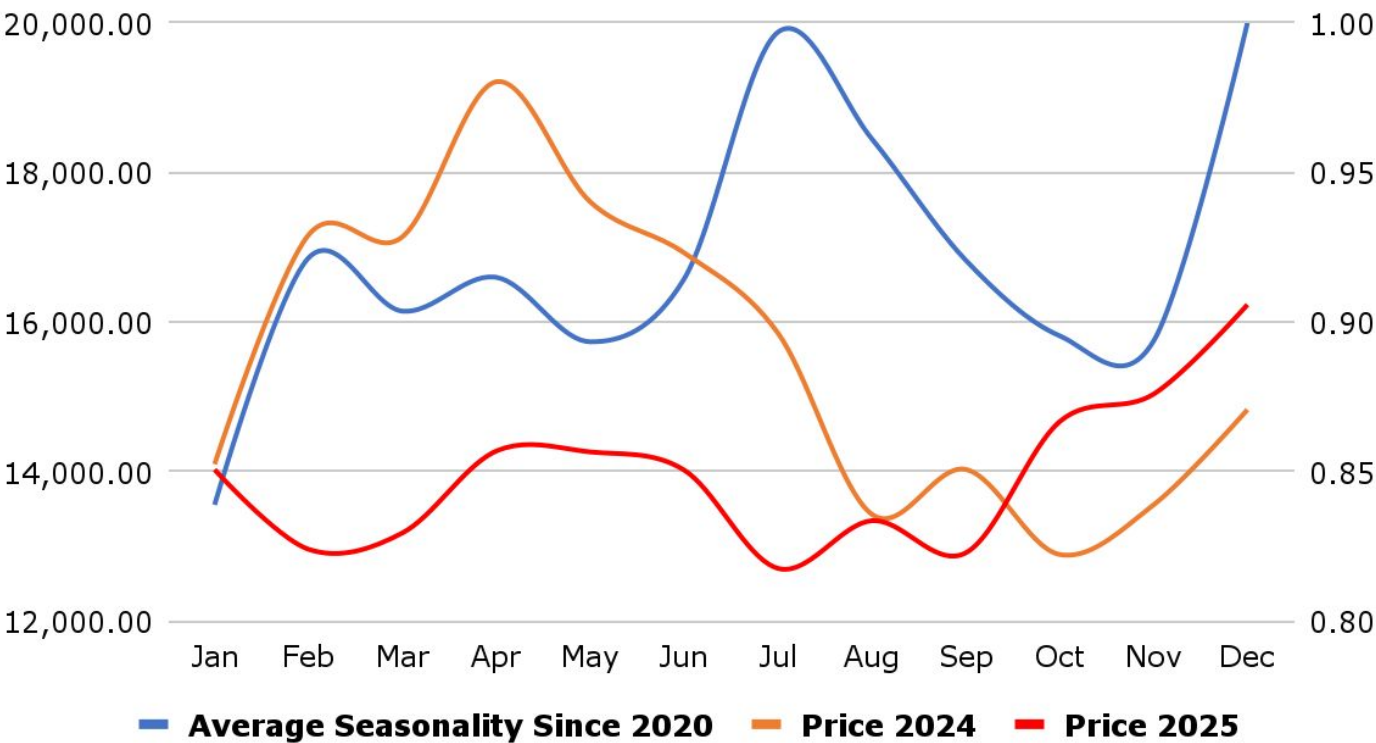
NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



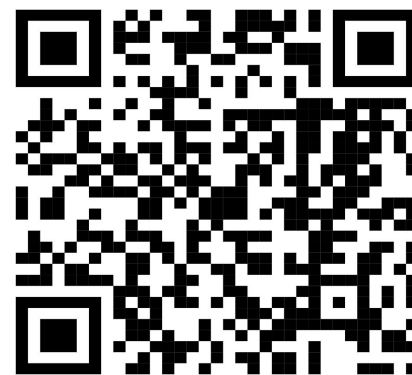
NCDEX Turmeric Seasonality



USDINR Seasonality



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