

KEDIA ADVISORY

DAILY SPICES REPORT

21 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	12,670.00	13,200.00	12,604.00	13,074.00	2.56
TURMERIC	20-May-25	12,684.00	13,300.00	12,602.00	13,192.00	3.03
JEERA	17-Apr-25	21,480.00	21,750.00	21,450.00	21,685.00	1.10
JEERA	20-May-25	21,685.00	21,900.00	21,685.00	21,820.00	0.97
DHANIYA	17-Apr-25	8,030.00	8,040.00	7,970.00	7,980.00	-0.55
DHANIYA	20-May-25	8,058.00	8,118.00	8,040.00	8,080.00	-0.10

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,493.85	-0.09
Jeera	जोधपुर	22,150.00	0.45
Dhaniya	गोंडल	7,770.30	0
Dhaniya	कोटा	7,955.85	2.79
Turmeric (Unpolished)	निजामाबाद	12,402.85	2.84
Turmeric (Farmer Polished)	निजामाबाद	12,998.00	1.82

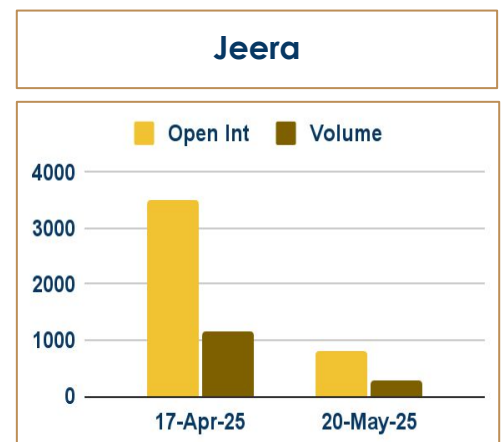
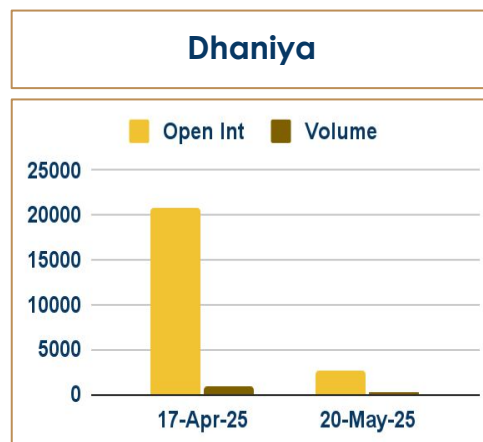
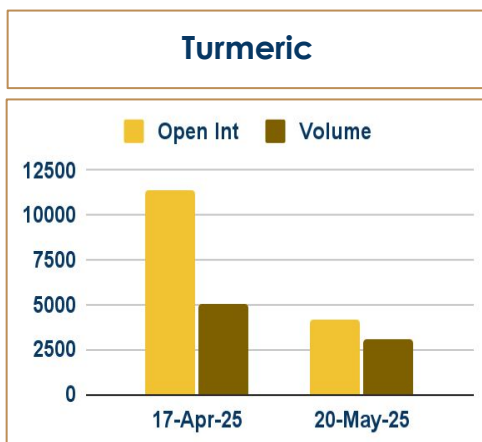
Currency Market Update

Currency	Country	Rates
USDINR	India	86.30
USDCNY	China	7.25
USDBDT	Bangladesh	121.43
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.42
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	17-Apr-25	2.56	-7.19	Short Covering
TURMERIC	20-May-25	3.03	20.61	Fresh Buying
JEERA	17-Apr-25	1.10	6.85	Fresh Buying
JEERA	20-May-25	0.97	12.24	Fresh Buying
DHANIYA	17-Apr-25	-0.55	0.27	Fresh Selling
DHANIYA	20-May-25	-0.10	5.02	Fresh Selling

OI & Volume Chart



Technical Snapshot



SELL JEERA APR @ 21800 SL 22200 TGT 21400-21200. NCDEX

Spread JEERA MAY-APR 135.00

Observations

Jeera trading range for the day is 21330-21930.

Jeera gained amid price support from domestic demand, as well as export activity from Gulf countries.

Supply trends remain crucial, as near-term supplies remain tight due to limited arrivals from Rajasthan.

The start of the new crop of cumin in Gujarat has been delayed by about a month.

In Unjha, a major spot market, the price ended at 21493.85 Rupees dropped by -0.09 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	17-Apr-25	21,685.00	21930.00	21810.00	21630.00	21510.00	21330.00
JEERA	20-May-25	21,820.00	22020.00	21920.00	21800.00	21700.00	21580.00

Technical Snapshot



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

Spread **DHANIYA MAY-APR** 100.00

Observations

Dhaniya trading range for the day is 7926-8066.

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 7770.3 Rupees dropped by 0 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	17-Apr-25	7,980.00	8066.00	8022.00	7996.00	7952.00	7926.00
DHANIYA	20-May-25	8,080.00	8158.00	8120.00	8080.00	8042.00	8002.00

Technical Snapshot



SELL TURMERIC APR @ 13200 SL 13500 TGT 12900-12700. NCDEX

Spread **TURMERIC MAY-APR** 118.00

Observations

Turmeric trading range for the day is 12364-13556.

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

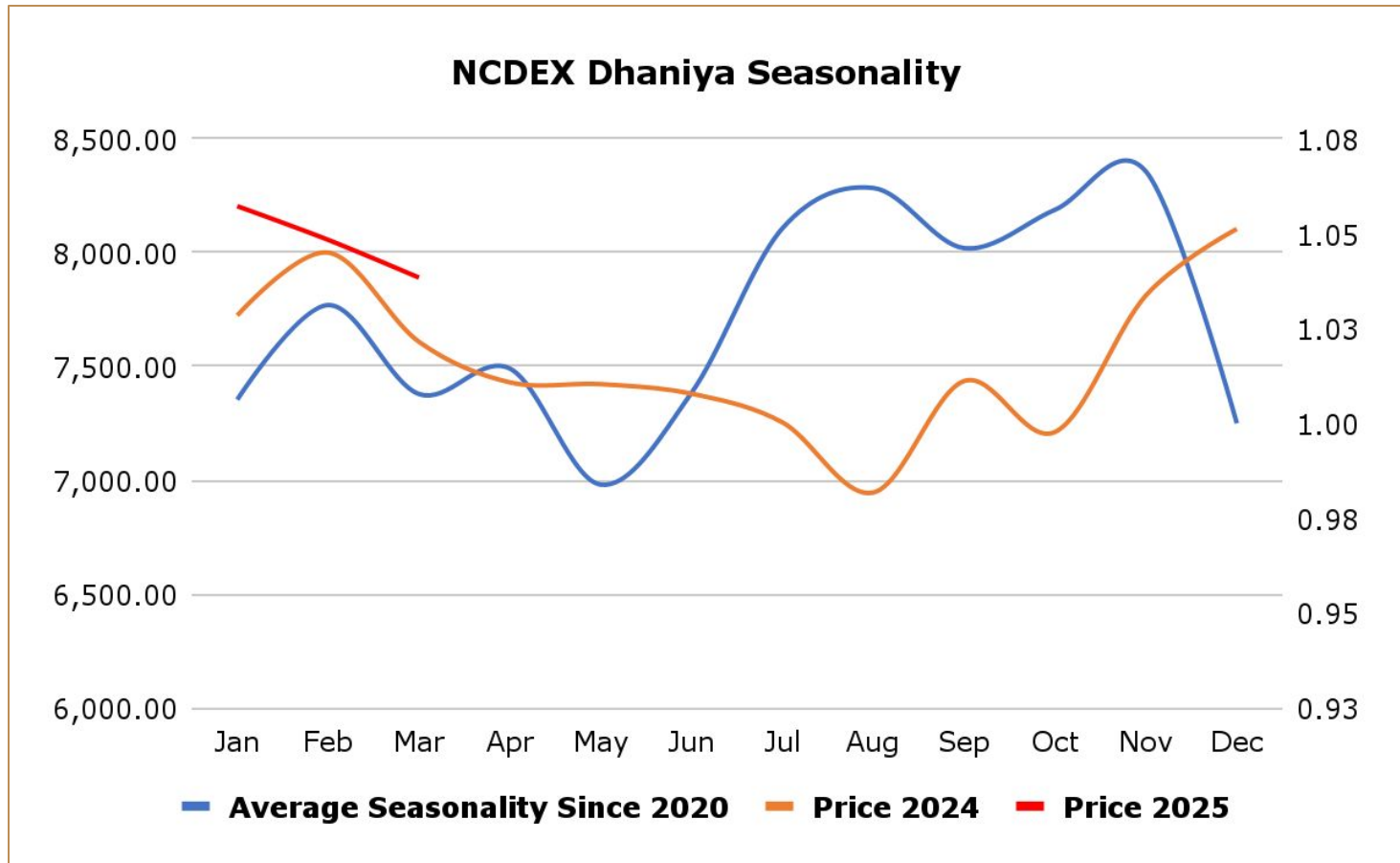
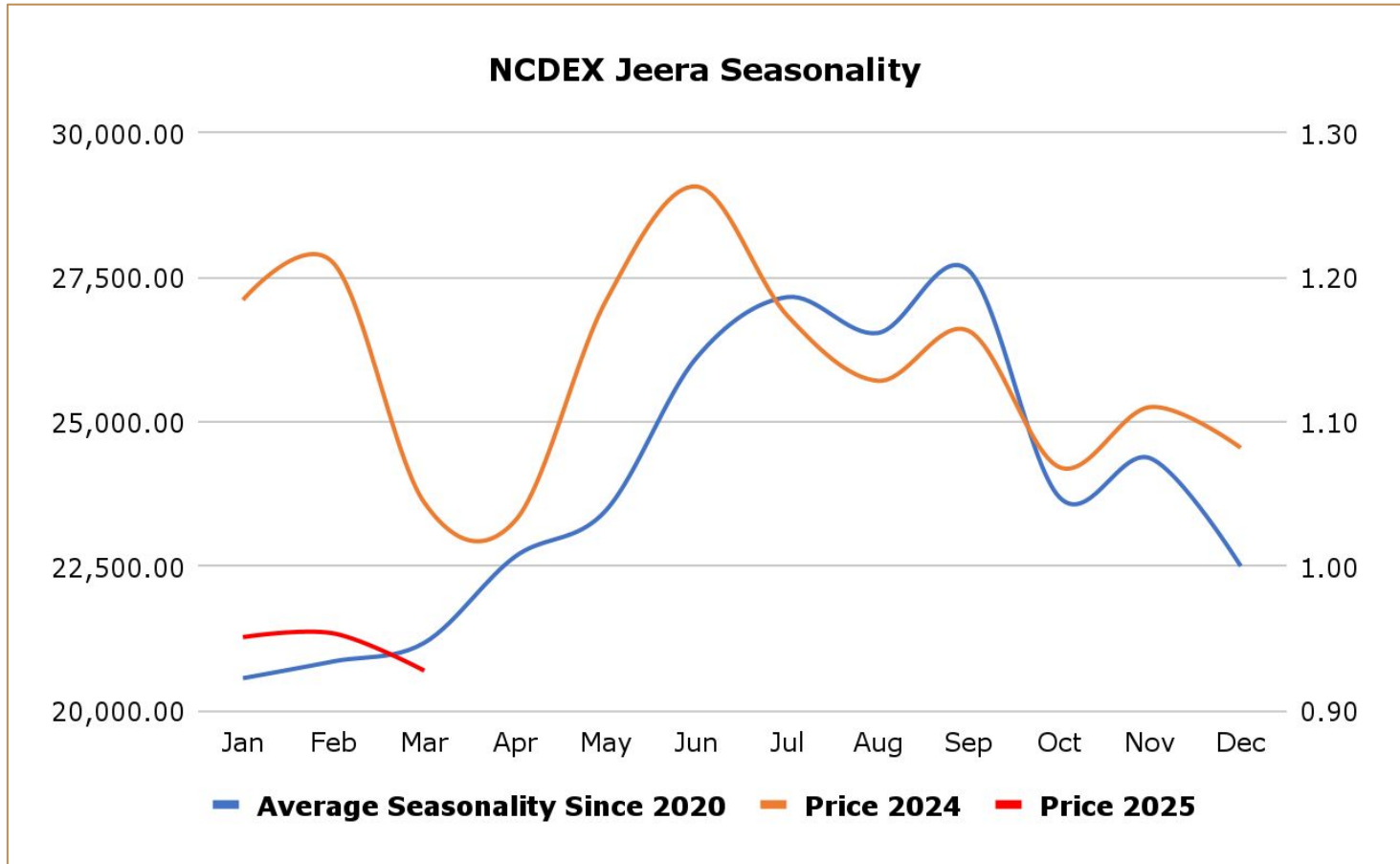
Strong demand supported by positive export trends lifted prices in key trading hubs.

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

In Nizamabad, a major spot market, the price ended at 12998 Rupees gained by 1.82 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	17-Apr-25	13,074.00	13556.00	13316.00	12960.00	12720.00	12364.00
TURMERIC	20-May-25	13,192.00	13730.00	13462.00	13032.00	12764.00	12334.00



NCDEX Turmeric Seasonality



USDINR Seasonality



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