

KEDIA ADVISORY

DAILY SPICES REPORT

25 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	13,598.00	13,732.00	12,906.00	13,054.00	-2.54
TURMERIC	20-May-25	13,710.00	13,856.00	13,000.00	13,152.00	-2.46
JEERA	17-Apr-25	21,905.00	22,135.00	21,660.00	22,085.00	0.14
JEERA	20-May-25	21,980.00	22,355.00	21,880.00	22,335.00	0.68
DHANIYA	17-Apr-25	7,960.00	8,000.00	7,834.00	7,916.00	-1.00
DHANIYA	20-May-25	8,062.00	8,062.00	7,890.00	7,972.00	-1.19

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,596.20	-0.34
Jeera	जोधपुर	22,250.00	0
Dhaniya	गोंडल	7,758.75	-0.04
Dhaniya	कोटा	7,907.65	1.69
Turmeric (Unpolished)	निजामाबाद	12,618.85	0.99
Turmeric (Farmer Polished)	निजामाबाद	13,428.45	0.71

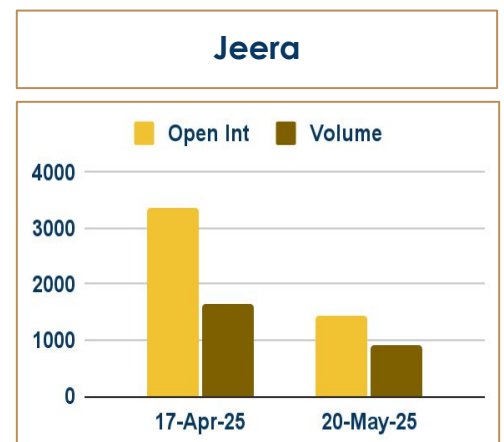
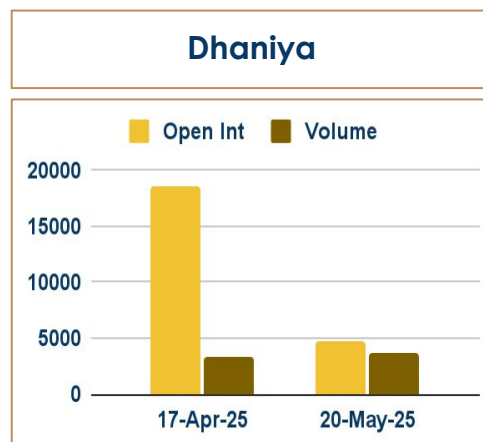
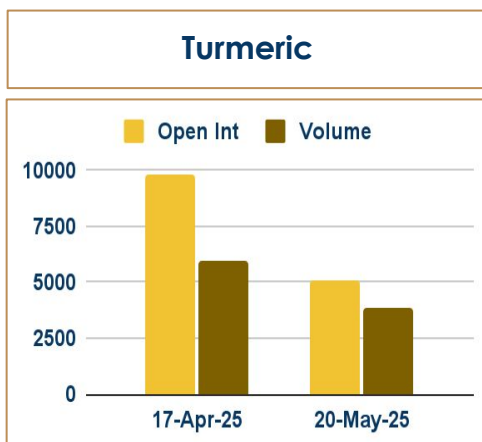
Currency Market Update

Currency	Country	Rates
USDINR	India	85.57
USDCNY	China	7.25
USDBDT	Bangladesh	121.82
USDHKD	Hongkong	7.77
USDMYR	Malaysia	4.44
USDAED	UAE	3.67
EURUSD	Europe	1.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	17-Apr-25	-2.54	-10.94	Long Liquidation
TURMERIC	20-May-25	-2.46	12.86	Fresh Selling
JEERA	17-Apr-25	0.14	-5.15	Short Covering
JEERA	20-May-25	0.68	49.22	Fresh Buying
DHANIYA	17-Apr-25	-1.00	-9.11	Long Liquidation
DHANIYA	20-May-25	-1.19	74.63	Fresh Selling

OI & Volume Chart



Technical Snapshot



BUY JEERA APR @ 22000 SL 21700 TGT 22300-22600. NCDEX

Spread **JEERA MAY-APR** 250.00

Observations

Jeera trading range for the day is 21490-22430.

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 21596.2 Rupees dropped by -0.34 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	17-Apr-25	22,085.00	22430.00	22260.00	21960.00	21790.00	21490.00
JEERA	20-May-25	22,335.00	22660.00	22500.00	22190.00	22030.00	21720.00

Technical Snapshot



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

Spread **DHANIYA MAY-APR** 56.00

Observations

Dhaniya trading range for the day is 7750-8082.

Dhaniya gains on short covering after 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 7758.75 Rupees dropped by -0.04 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	17-Apr-25	7,916.00	8082.00	7998.00	7916.00	7832.00	7750.00
DHANIYA	20-May-25	7,972.00	8146.00	8058.00	7974.00	7886.00	7802.00

Technical Snapshot



BUY TURMERIC APR @ 13000 SL 12700 TGT 13300-13500. NCDEX

Spread TURMERIC MAY-APR 98.00

Observations

Turmeric trading range for the day is 12404-14056.

Turmeric prices dropped on profit booking after as arrival of new turmeric crop has started.

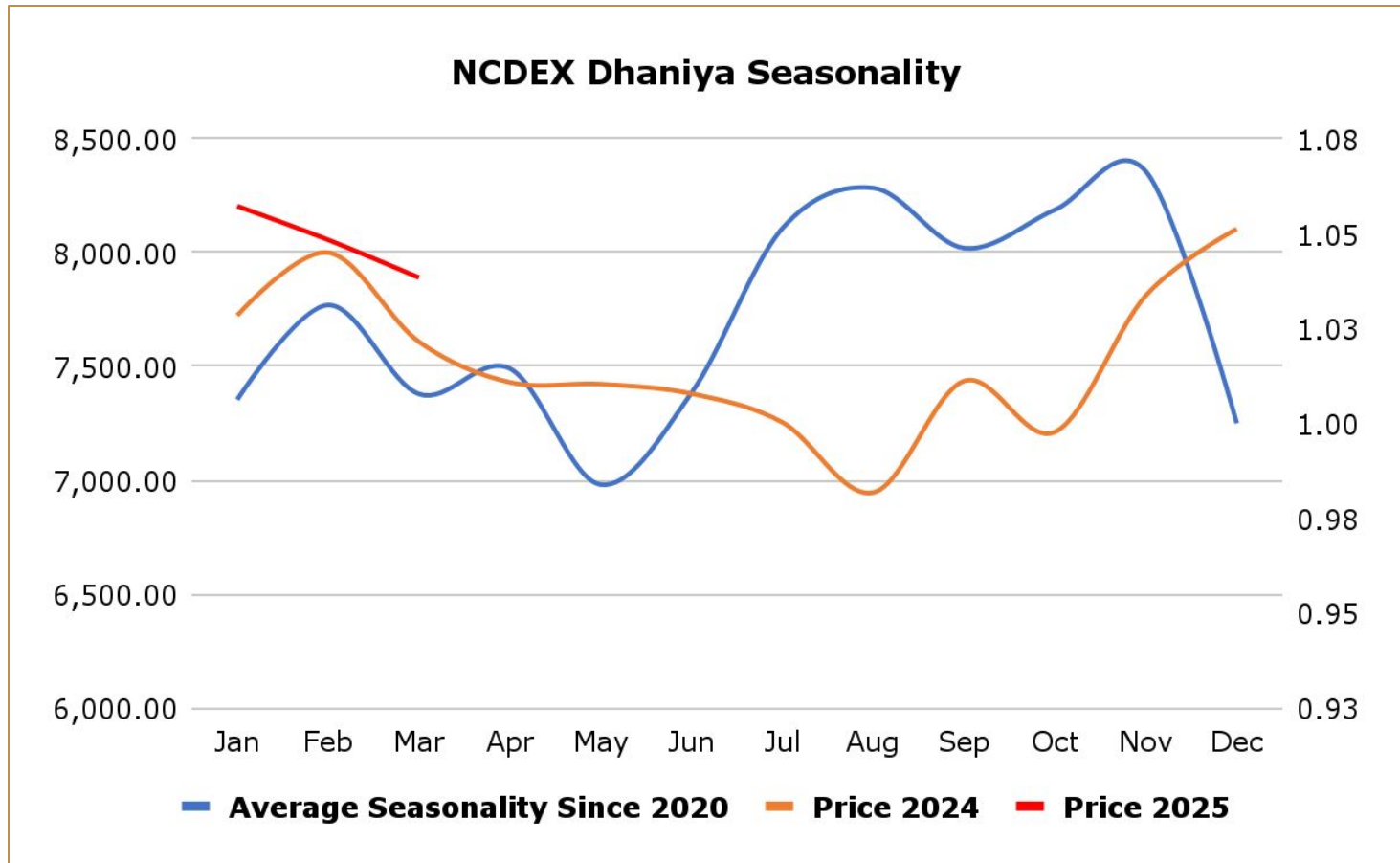
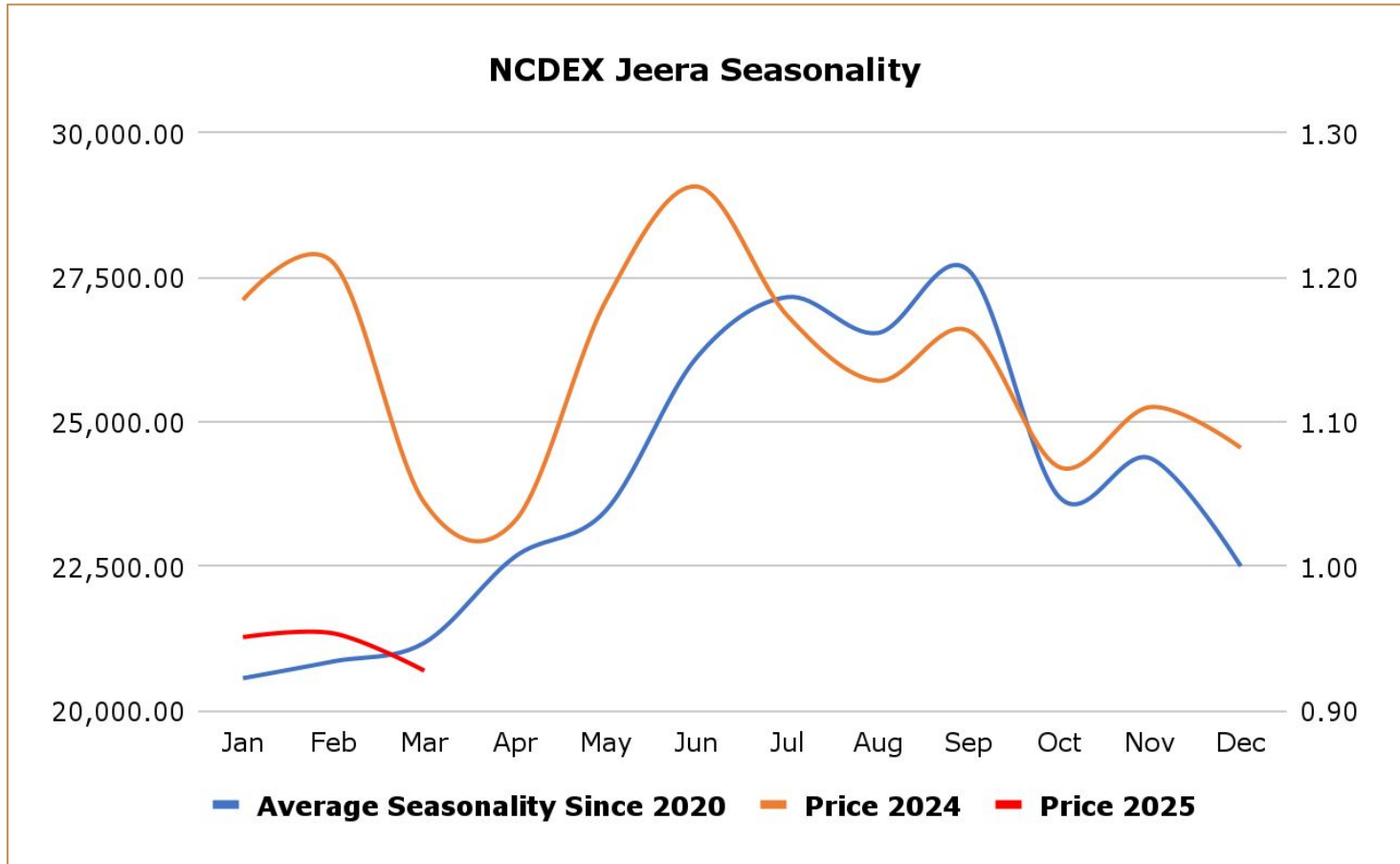
This season the area under turmeric was recorded as 3.30 lakh hectares, which is 10 percent more than the area of about 3 lakh hectares in the previous season.

Exports continued to pick up in the second half of 2024, with shipments reaching a four-year high, surpassing 2020's volume of 1.75 lakh tonnes.

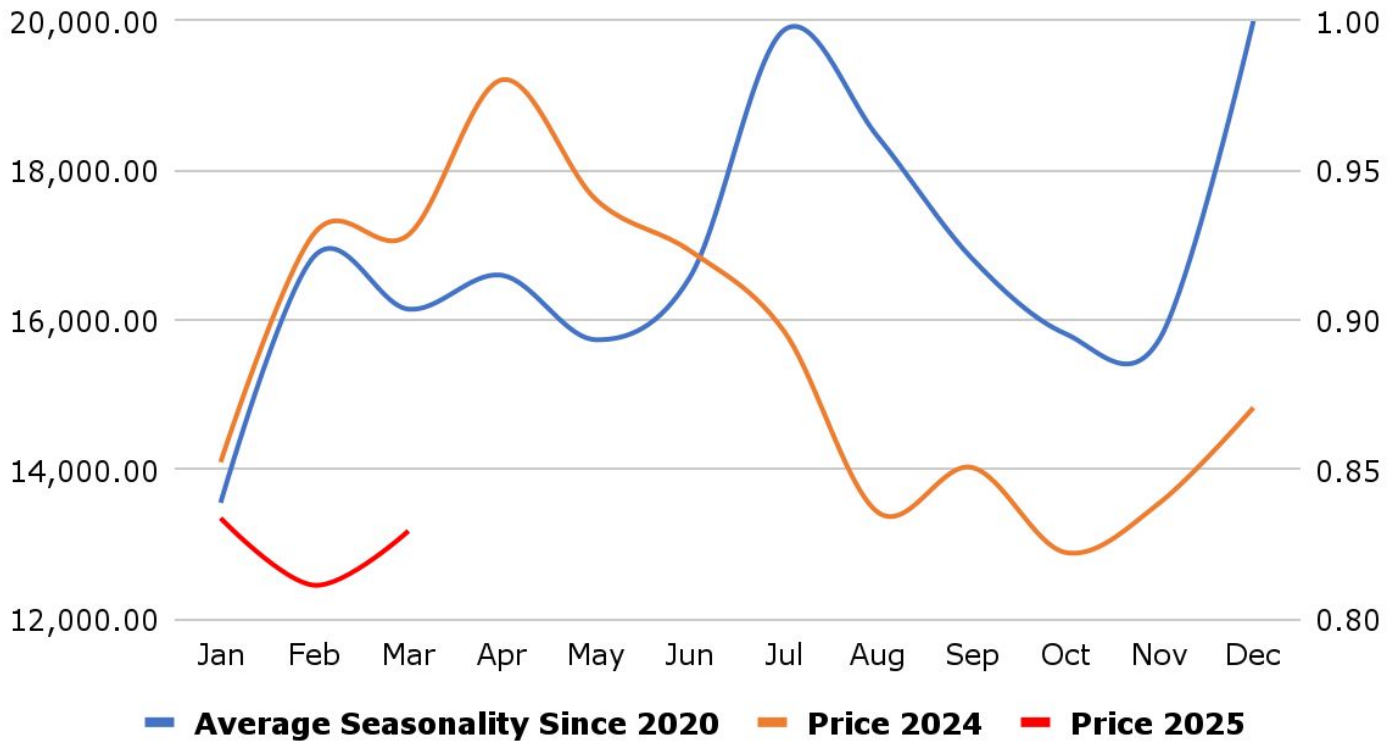
In Nizamabad, a major spot market, the price ended at 13428.45 Rupees gained by 0.71 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	17-Apr-25	13,054.00	14056.00	13554.00	13230.00	12728.00	12404.00
TURMERIC	20-May-25	13,152.00	14192.00	13672.00	13336.00	12816.00	12480.00



NCDEX Turmeric Seasonality



USDINR Seasonality



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