KEDIA ADVISORY

DAILY SPICES REPORT

21 Nov 2025

- JEERA
- DHANIYA
- TURMERIC

Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing

Daily Spices Update

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-25	14,670.00	14,948.00	14,268.00	14,384.00	-1.07
TURMERIC	20-Apr-26	13,034.00	13,078.00	12,820.00	12,878.00	-0.86
JEERA	19-Dec-25	21,540.00	21,870.00	21,350.00	21,445.00	-0.16
JEERA	20-Jan-26	21,750.00	21,920.00	21,500.00	21,625.00	0.56
DHANIYA	19-Dec-25	8,800.00	9,032.00	8,800.00	8,844.00	0.43
DHANIYA	20-Jan-26	8,830.00	8,962.00	8,748.00	8,810.00	0.16

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	Nov 20 2025 | 03:29 PM	21,092.95	0.13
Jeera	Nov 20 2025 | 03:31 PM	21,150.00	-0.24
Dhaniya	Nov 20 2025 | 03:46 PM	8,538.70	-0.04
[illegible]	Nov 20 [illegible] 03:34 PM	[illegible]	[illegible]
Turmeric (Unpolished)	Nov 19 2025 | 03:10 PM	13,877.05	-0.49
Turmeric (Farmer Polished)	Nov 19 2025 | 03:10 PM	14,734.60	-0.63

Currency Market Update

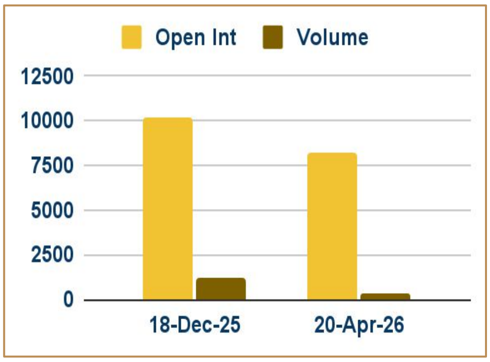
Currency	Country	Rates
USDINR	India	88.69
USDCNY	China	7.11
USDBDT	Bangladesh	122.41
USDHKD	Hongkong	7.79
USDMYR	Malaysia	4.15
USDAED	UAE	3.67
EURUSD	Europe	1.15

Open Interest Snapshot

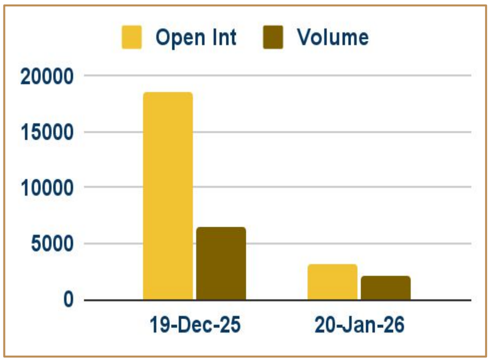
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	18-Dec-25	-1.07	-1.59	Long Liquidation
TURMERIC	20-Apr-26	-0.86	-0.54	Long Liquidation
JEERA	19-Dec-25	-0.16	-1.19	Long Liquidation
JEERA	20-Jan-26	0.56	14.39	Fresh Buying
DHANIYA	19-Dec-25	0.43	-2.16	Short Covering
DHANIYA	20-Jan-26	0.16	33.26	Fresh Buying

OI & Volume Chart

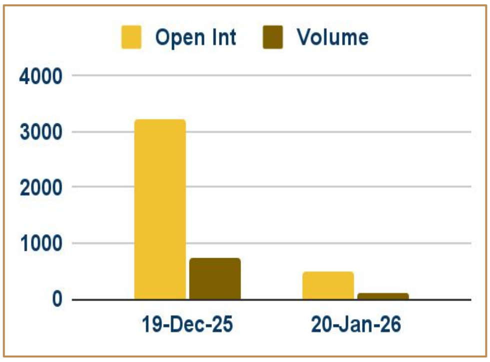
Turmeric



Dhaniya



Jeera



Technical Snapshot

SELL JEERA DEC @ 21600 SL 21900 TGT 21300-21000. NCDEX

Spread	JEERA JAN-DEC	180.00

Observations

Jeera trading range for the day is 21040-22080.

Jeera dropped due to comfortable supplies and tepid export interest amid adequate existing stocks.

However downside seen limited as weather issues and delayed sowing are keeping cumin prices strong.

Farmers are struggling to start sowing due to uneven rainfall.

In Unjha, a major spot market, the price ended at 21092.95 Rupees gained by 0.13 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Dec-25	21,445.00	22080.00	21770.00	21560.00	21250.00	21040.00
JEERA	20-Jan-26	21,625.00	22100.00	21860.00	21680.00	21440.00	21260.00

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Technical Snapshot

SELL DHANIYA DEC @ 8850 SL 8950 TGT 8750-8650. NCDEX

Spread

DHANIYA JAN-DEC	-34.00

Observations

Dhaniya trading range for the day is 8660-9124.

Dhaniya prices gained due to shortage of good quality stocks.

Total coriander arrivals rose to 14,100 bags (each 40 kg) as against 13,100 bags in the previous session.

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

In Gondal, a major spot market, the price ended at 8538.7 Rupees dropped by -0.04 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Dec-25	8,844.00	9124.00	8984.00	8892.00	8752.00	8660.00
DHANIYA	20-Jan-26	8,810.00	9054.00	8932.00	8840.00	8718.00	8626.00

Technical Snapshot

SELL TURMERIC DEC @ 14500 SL 14700 TGT 14300-14100. NCDEX

Spread

TURMERIC APR-DEC	-1506.00

Observations

Turmeric trading range for the day is 13854-15214.

Turmeric dropped amid increase in acreage due to favourable rains during the current sowing season.

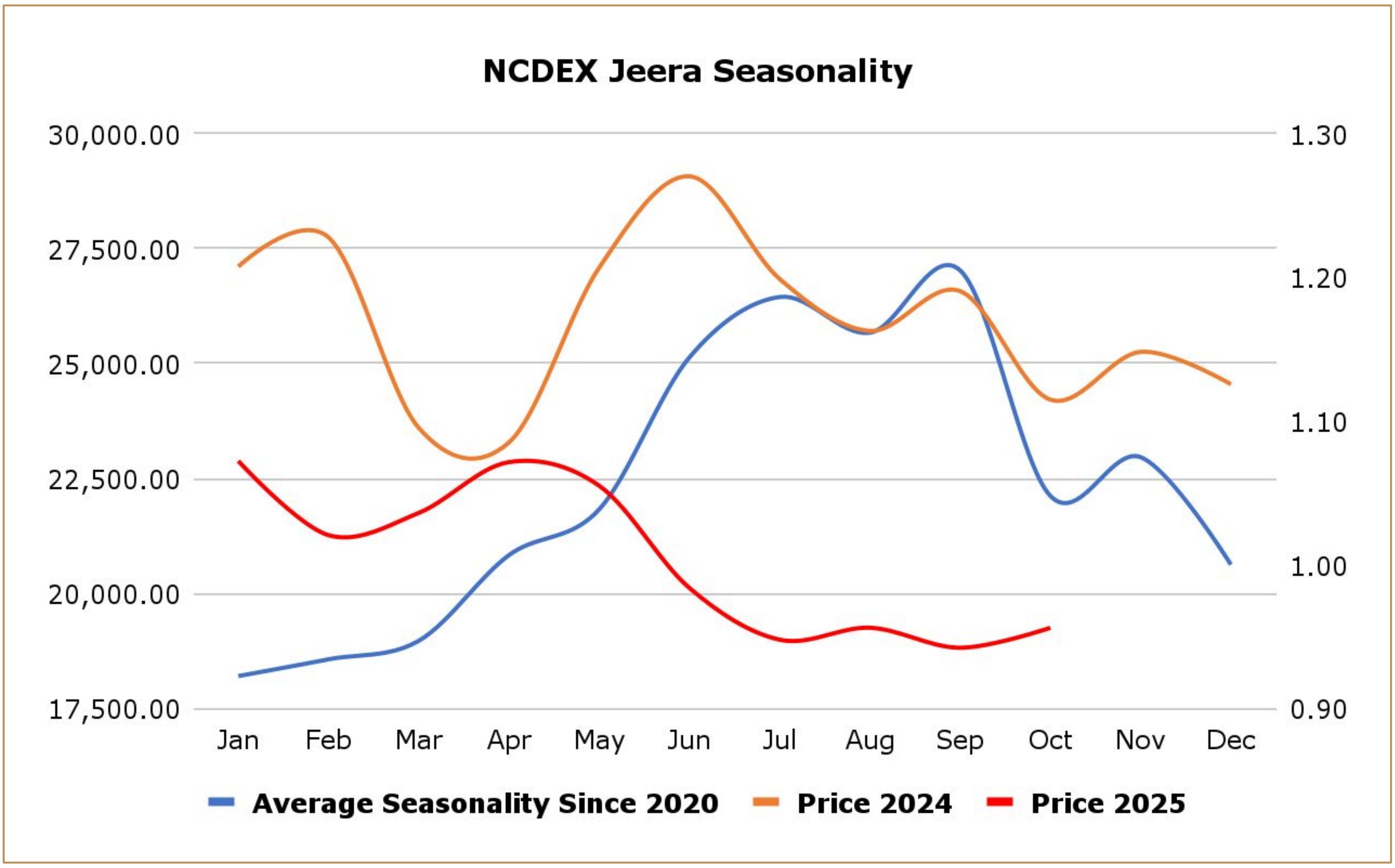
Turmeric stocks held by farmers in Warangal are nearly depleted, with no fresh arrivals over the past two days.

However downside seen limited as yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.

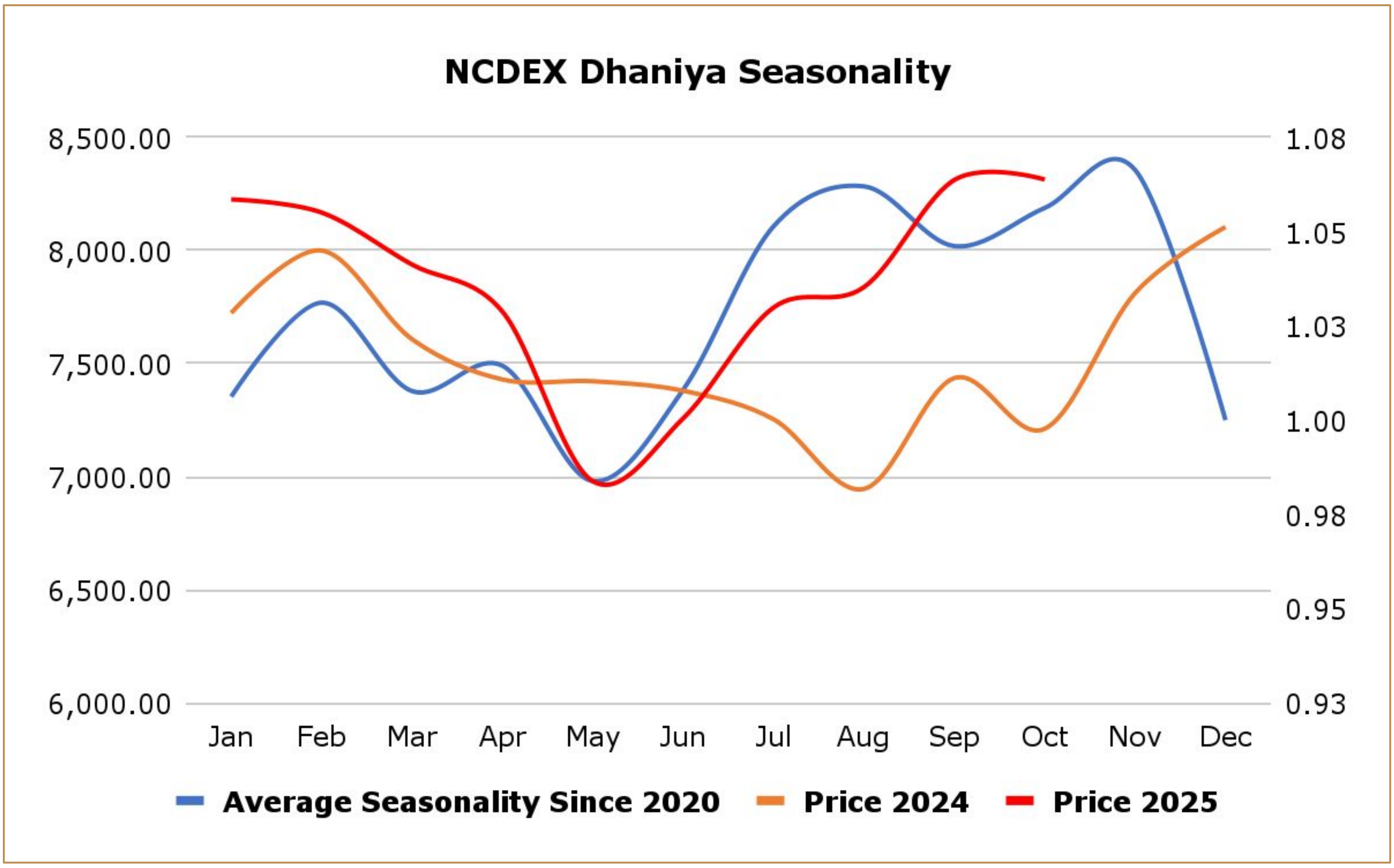
In Nizamabad, a major spot market, the price ended at 14734.6 Rupees dropped by -0.63 percent.

Trading Levels

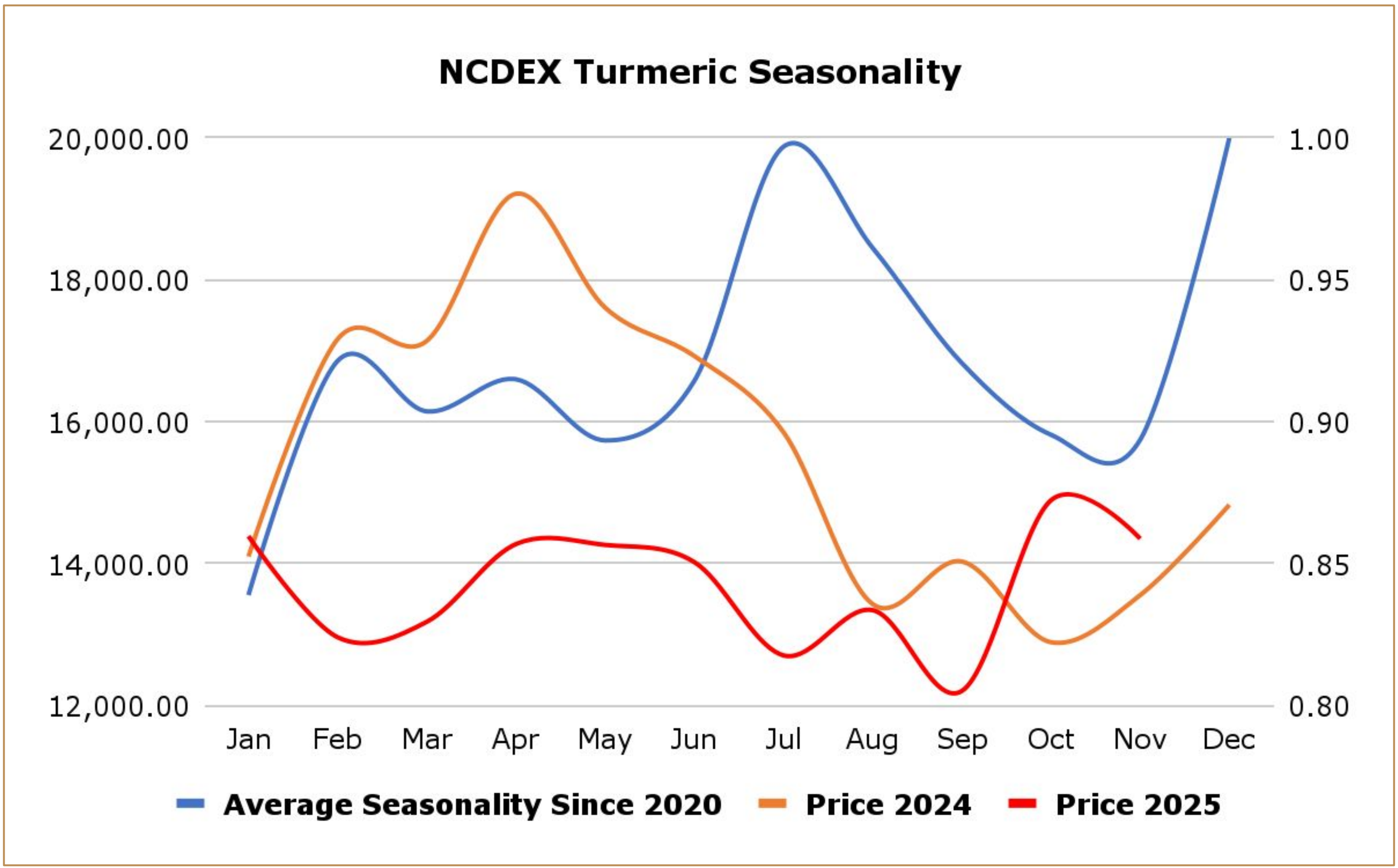
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-25	14,384.00	15214.00	14800.00	14534.00	14120.00	13854.00
TURMERIC	20-Apr-26	12,878.00	13184.00	13032.00	12926.00	12774.00	12668.00

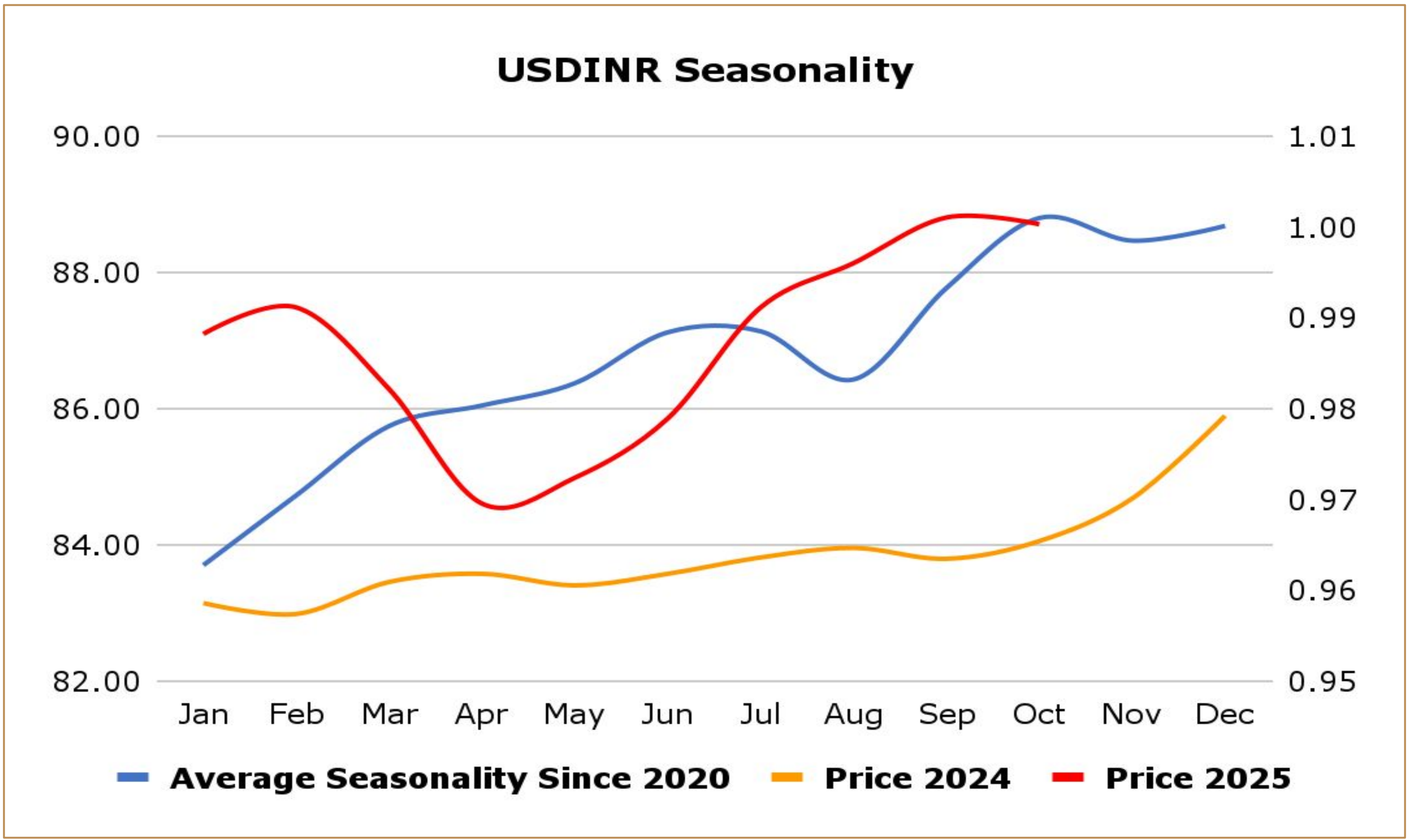


NCDEX Jeera Seasonality
30,000.00
27,500.00
25,000.00
22,500.00
20,000.00
17,500.00
1.30
1.20
1.10
1.00
0.90
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025



NCDEX Dhaniya Seasonality
8,500.00
8,000.00
7,500.00
7,000.00
6,500.00
6,000.00
1.08
1.05
1.03
1.00
0.98
0.95
0.93
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025


NCDEX Turmeric Seasonality
20,000.00
18,000.00
16,000.00
14,000.00
12,000.00
1.00
0.95
0.90
0.85
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025


USDINR Seasonality
90.00
88.00
86.00
84.00
82.00
1.01
1.00
0.99
0.98
0.97
0.96
0.95
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025

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