

KEDIA ADVISORY

# DAILY SPICES REPORT

28 Feb 2025

- JEERA
- DHANIYA
- TURMERIC



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



## NCDEX Future Market Update

| Commodity | Expiry    | Open      | High      | Low       | Close     | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC  | 17-Apr-25 | 12,504.00 | 12,768.00 | 12,242.00 | 12,522.00 | 0.03     |
| TURMERIC  | 20-May-25 | 12,282.00 | 12,750.00 | 12,076.00 | 12,402.00 | 0.39     |
| JEERA     | 20-Mar-25 | 20,805.00 | 21,340.00 | 20,800.00 | 21,245.00 | 1.87     |
| JEERA     | 17-Apr-25 | 20,495.00 | 20,845.00 | 20,495.00 | 20,800.00 | 1.96     |
| DHANIYA   | 17-Apr-25 | 8,114.00  | 8,152.00  | 8,084.00  | 8,146.00  | 0.22     |
| DHANIYA   | 20-May-25 | 8,158.00  | 8,194.00  | 8,140.00  | 8,176.00  | -0.02    |

## Spot Market Update

| Commodity                  | Place     | Price     | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera                      | उंझा      | 21,076.15 | -0.12 |
| Jeera                      | जोधपुर    | 21,925.00 | -1.02 |
| Dhaniya                    | गोंडल     | 7,781.35  | -0.14 |
| Dhaniya                    | कोटा      | 7,833.05  | -0.57 |
| Turmeric (Unpolished)      | निजामाबाद | 11,969.30 | -3.19 |
| Turmeric (Farmer Polished) | निजामाबाद | 12,849.90 | -1.71 |

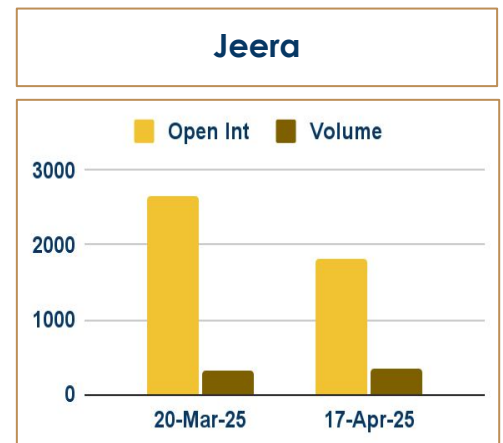
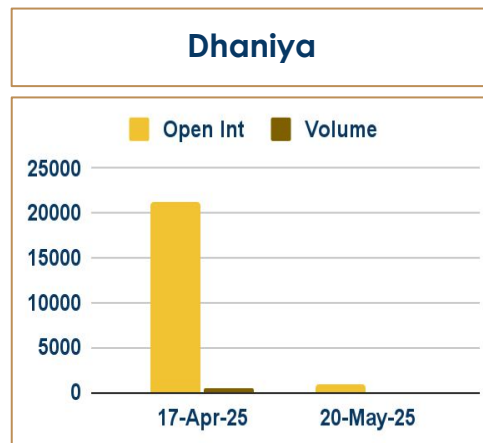
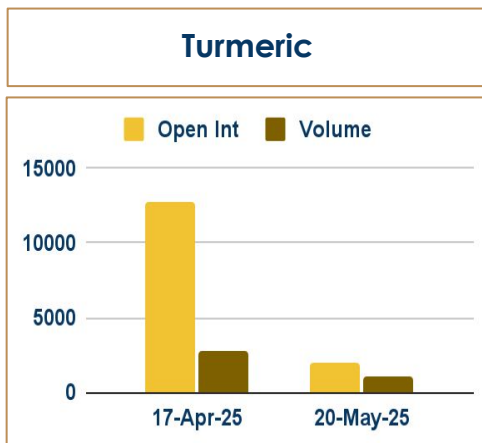
## Currency Market Update

| Currency | Country    | Rates  |
|----------|------------|--------|
| USDINR   | India      | 87.32  |
| USDCNY   | China      | 7.29   |
| USDBDT   | Bangladesh | 122.56 |
| USDHKD   | Hongkong   | 7.78   |
| USDMYR   | Malaysia   | 4.47   |
| USDAED   | UAE        | 3.67   |
| EURUSD   | Europe     | 1.04   |

## Open Interest Snapshot

| Commodity | Expiry    | % Change | % Oi Change | Oi Status        |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC  | 17-Apr-25 | 0.03     | 2.29        | Fresh Buying     |
| TURMERIC  | 20-May-25 | 0.39     | -1.52       | Short Covering   |
| JEERA     | 20-Mar-25 | 1.87     | -0.90       | Short Covering   |
| JEERA     | 17-Apr-25 | 1.96     | 0.17        | Fresh Buying     |
| DHANIYA   | 17-Apr-25 | 0.22     | 0.12        | Fresh Buying     |
| DHANIYA   | 20-May-25 | -0.02    | 0.00        | Long Liquidation |

## OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 21100 SL 20800 TGT 21400-21600. NCDEX

Spread JEERA APR-MAR -445.00

Observations

Jeera trading range for the day is 20590-21670.

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

However upside seen limited as demand is low and the current export business is being met from the available stock.

The current season is expected to have similar production levels as last year due to better crop conditions and good sowing.

In Unjha, a major spot market, the price ended at 21076.15 Rupees dropped by -0.12 percent.

Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA     | 20-Mar-25 | 21,245.00 | 21670.00 | 21460.00 | 21130.00 | 20920.00 | 20590.00 |
| JEERA     | 17-Apr-25 | 20,800.00 | 21060.00 | 20930.00 | 20710.00 | 20580.00 | 20360.00 |



Technical Snapshot



BUY DHANIYA APR @ 8100 SL 8000 TGT 8200-8300. NCDEX

Spread **DHANIYA MAY-APR** 30.00

Observations

Dhaniya trading range for the day is 8060-8196.

Dhaniya gained on low level buying 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 7781.35 Rupees dropped by -0.14 percent.

Trading Levels

| Commodity | Expiry    | Close    | R2      | R1      | PP      | S1      | S2      |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| DHANIYA   | 17-Apr-25 | 8,146.00 | 8196.00 | 8172.00 | 8128.00 | 8104.00 | 8060.00 |
| DHANIYA   | 20-May-25 | 8,176.00 | 8224.00 | 8200.00 | 8170.00 | 8146.00 | 8116.00 |

Technical Snapshot



BUY TURMERIC APR @ 12400 SL 12100 TGT 12700-12900. NCDEX

Spread TURMERIC MAY-APR -120.00

Observations

Turmeric trading range for the day is 11984-13036.

Turmeric gained as new crop yields are expected to be 10-15% lower this year.

Support also seen amid concerns over slow growth of rhizomes and low yield estimates persist.

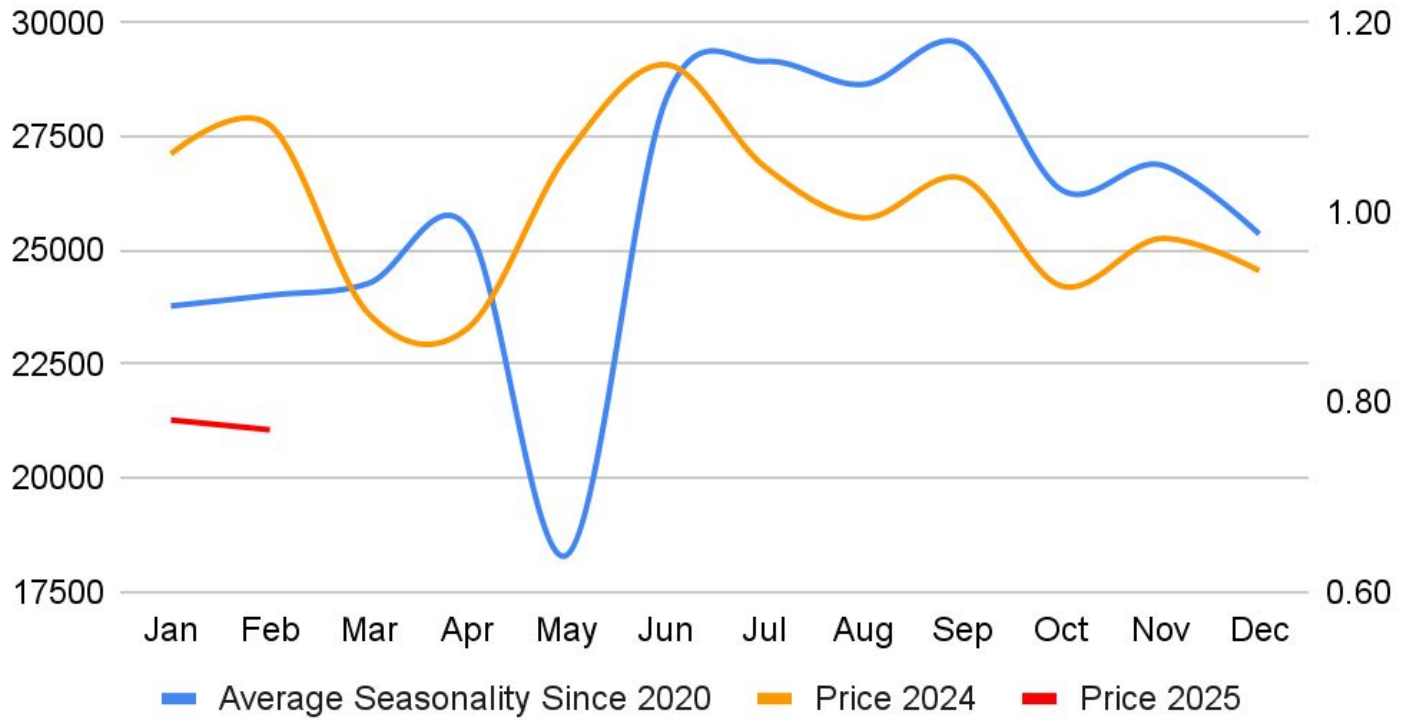
However upside seen limited as arrival of new turmeric crop has started.

In Nizamabad, a major spot market, the price ended at 12849.9 Rupees dropped by -1.71 percent.

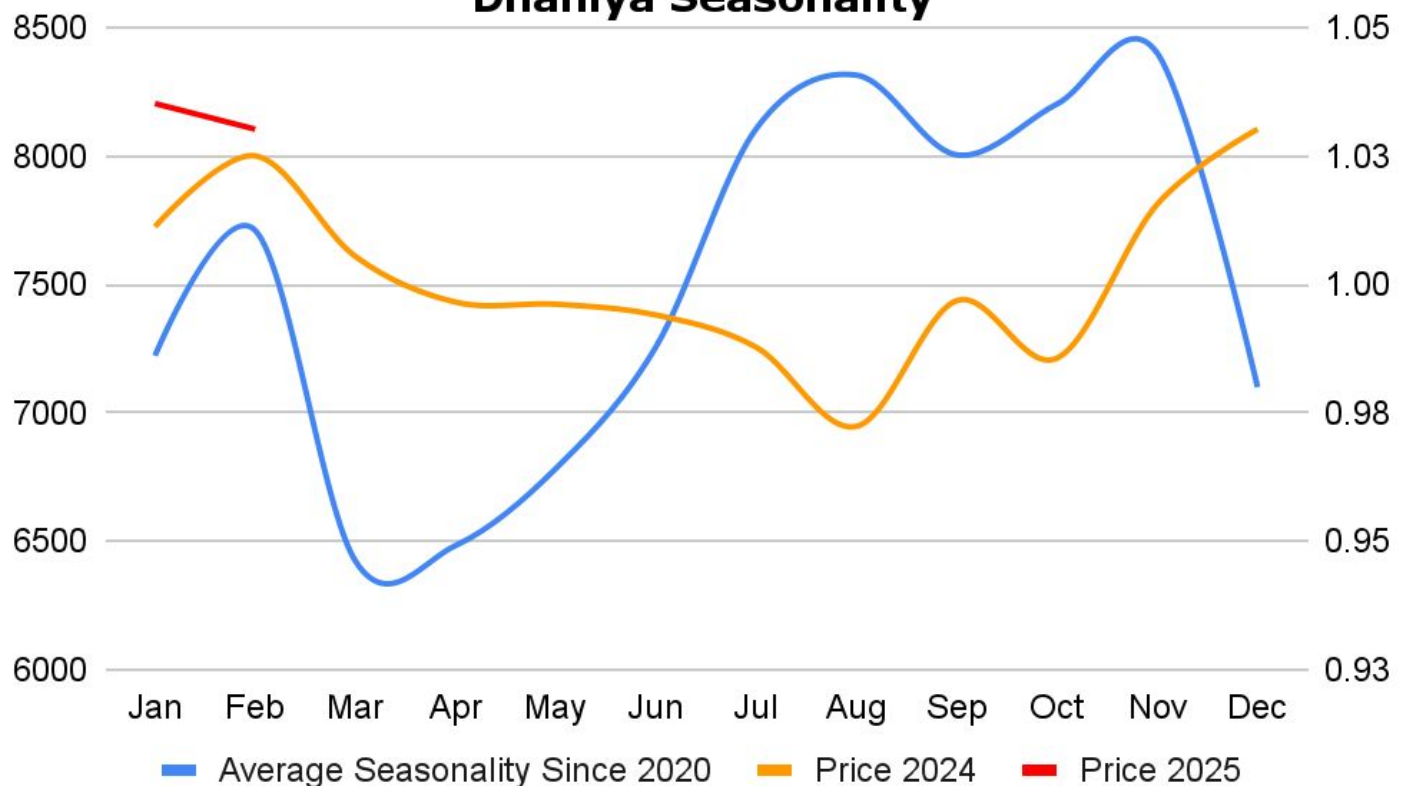
Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC  | 17-Apr-25 | 12,522.00 | 13036.00 | 12778.00 | 12510.00 | 12252.00 | 11984.00 |
| TURMERIC  | 20-May-25 | 12,402.00 | 13084.00 | 12744.00 | 12410.00 | 12070.00 | 11736.00 |

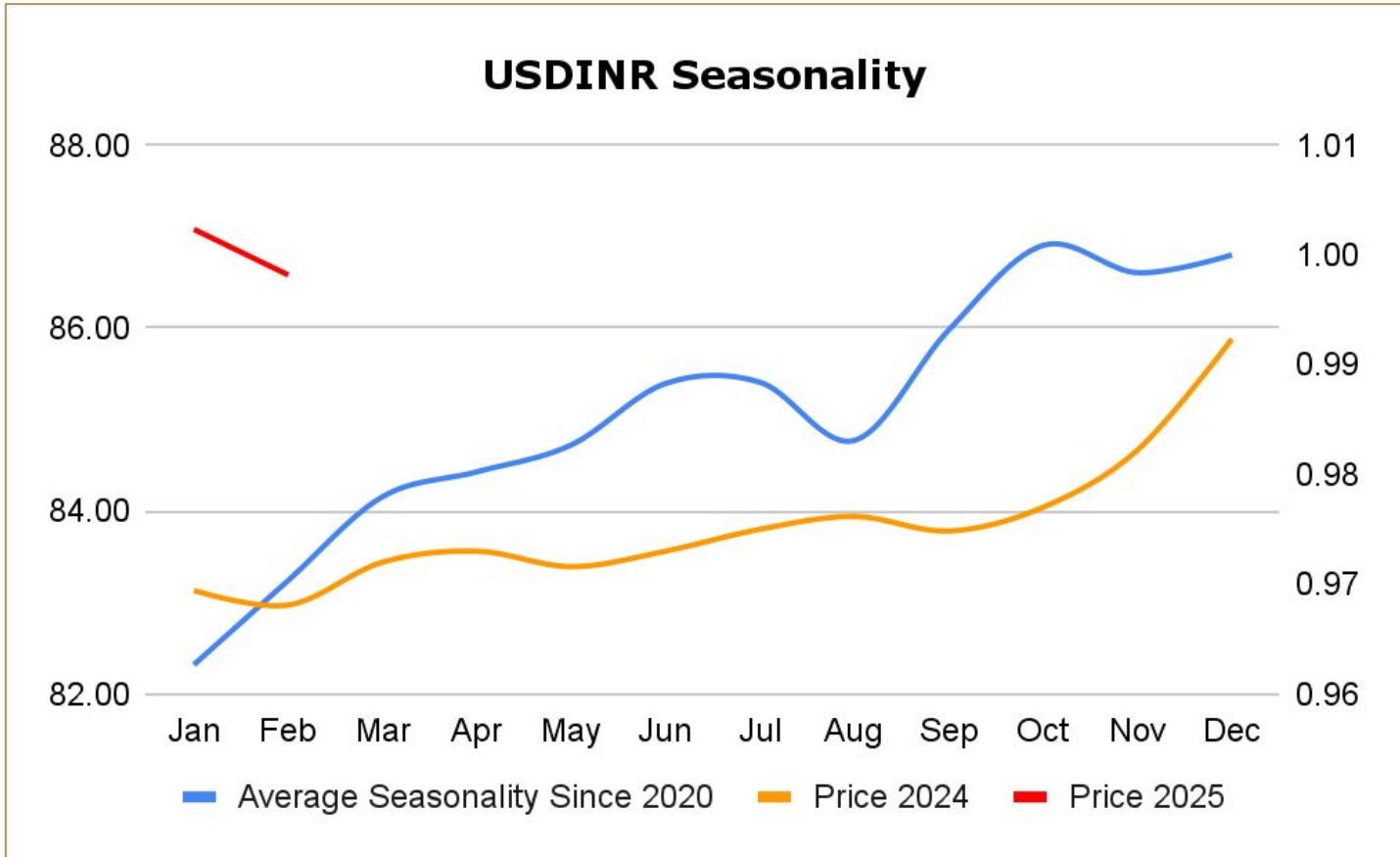
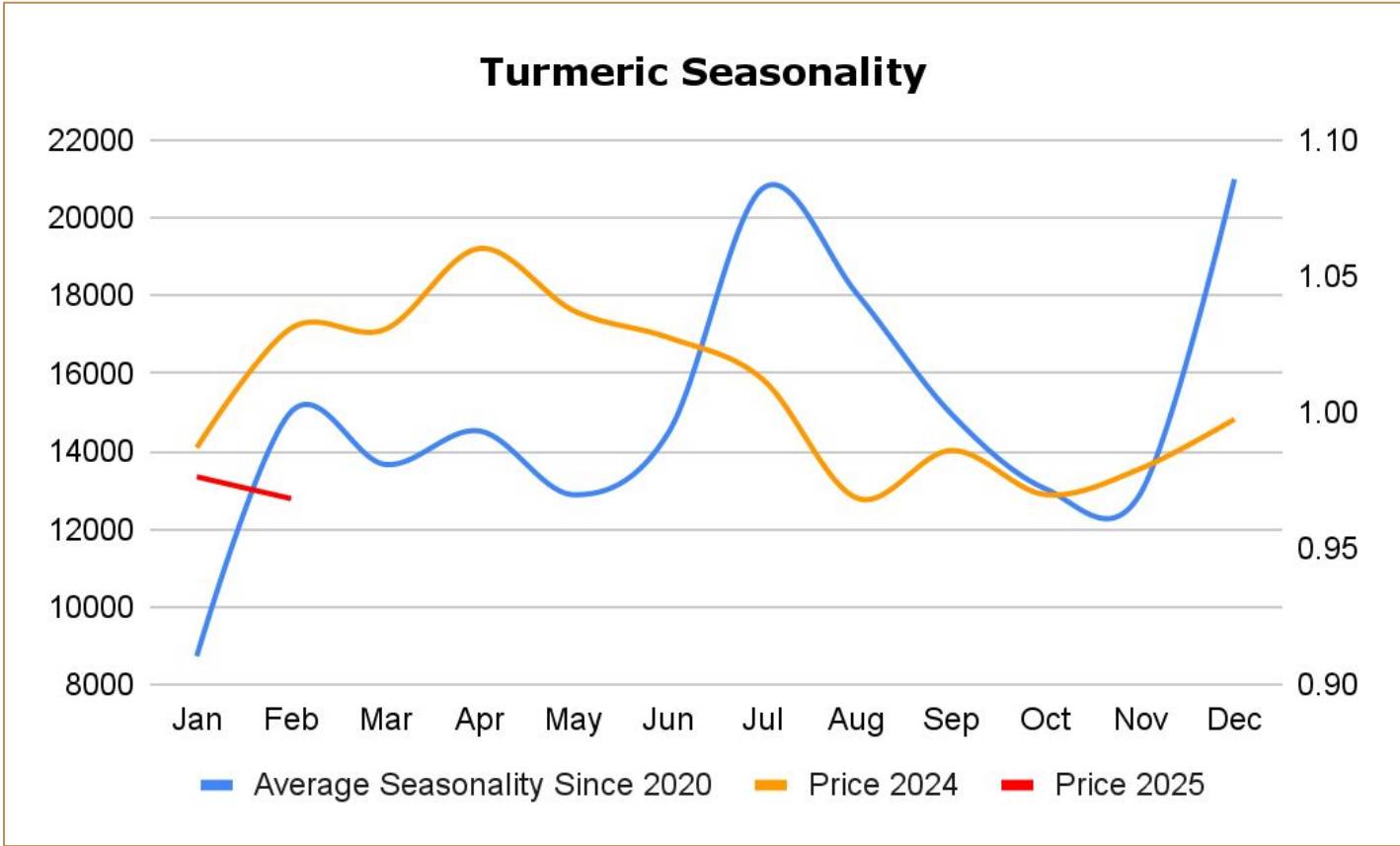
### Jeera Seasonality



### Dhaniya Seasonality







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