KEDIA ADVISORY

DAILY SPICES REPORT

17 November 2026

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NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	28,500.00	28,508.00	27,710.00	28,078.00	-2.39
TURMERIC	16-Apr-2027	28,078.00	28,564.00	27,920.00	28,148.00	-2.14
JEERA	18-Dec-2026	28,720.00	29,555.00	28,130.00	29,450.00	1.71
JEERA	20-Jan-2027	28,950.00	29,800.00	28,580.00	29,630.00	0.77
DHANIYA	18-Dec-2026	16,806.00	17,150.00	16,700.00	17,040.00	0.53
DHANIYA	20-Jan-2027	16,352.00	16,498.00	16,120.00	16,402.00	0.12

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,731.45	1.01
Jeera	जोधपुर	28,700.00	1.23
Dhaniya	गोंडल	16,277.95	0.45
Dhaniya	कोटा	16,845.90	0.22
Turmeric (Unpolished)	निजामाबाद	25,456.75	0.13
Turmeric (Farmer Polish...	निजामाबाद	27,530.20	0.24

Currency Market Update

Currency	Country	Rates
USDINR	India	93.88
USDCNY	China	6.6654
USDBDT	Bangladesh	124.5000
USDHKD	Hongkong	7.8459
USDMYR	Malaysia	4.0920
USDAED	UAE	3.6725
EURUSD	Europe	1.0999

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-2.39	-2.43	Long Unwinding
TURMERIC	16-Apr-2027	-2.14	11.94	Fresh Selling
JEERA	18-Dec-2026	1.71	11.82	Fresh Buying
JEERA	20-Jan-2027	0.77	75.93	Fresh Buying
DHANIYA	18-Dec-2026	0.53	-1.39	Short Covering
DHANIYA	20-Jan-2027	0.12	-1.04	Short Covering

NCDEX SPREAD MATRIX (FAR - NEAR)

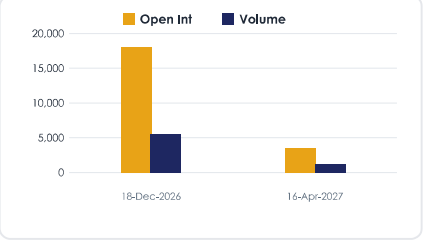
TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	70	76
Apr-27	-	-	6
May-27	-	-	-

JEERA	Dec-26	Jan-27	Mar-27
Dec-26	-	180	360
Jan-27	-	-	180
Mar-27	-	-	-

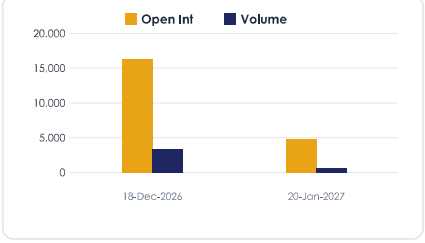
DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-638	-2,472
Jan-27	-	-	-1,834
Apr-27	-	-	-

OI & VOLUME CHART

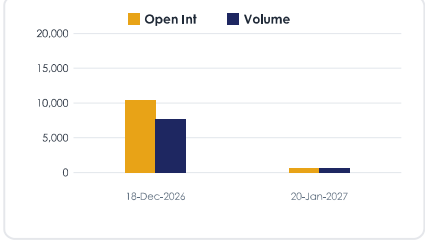
Turmeric



Dhaniya



Jeera



Technical Snapshot



Technical View

SELL JEERA DEC @ 29600 SL ABOVE 30000 TGT 28800. NCDEX

Observations

Jeera trading range for the day is 27620-30470.

Jeera prices gained amid rising export demand and tightening global as well as domestic supplies.

Concerns over weather conditions and limited water supply due to the El Niño phenomenon are adding to the upward price pressure in jeera.

With Syrian supplies remaining minimum, demand for Indian cumin seed is higher.

In Unjha, a major spot market, the price ended at 28731.45 Rupees gained by 1.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Dec-2026	29,450.00	30,470	29,960	29,050	28,540	27,620
JEERA	20-Jan-2027	29,630.00	30,560	30,090	29,340	28,870	28,120

Technical Snapshot



Technical View

SELL DHANIYA DEC @ 17200 SL ABOVE 17500 TGT 16700. NCDEX

Observations

Dhaniya trading range for the day is 16510-17410.

Dhaniya prices dropped adequate soil moisture and cooler night temperatures across key belts.

Processing units and bulk masala manufacturers scaled back purchases, citing expensive physical quotes.

The seasonal dispatch peak seen ahead of Diwali and regional festivities has tapered off.

In Gondal, a major spot market, the price ended at 16277.95 Rupees gained by 0.45 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	17,040.00	17,410	17,230	16,960	16,780	16,510
DHANIYA	20-Jan-2027	16,402.00	16,720	16,560	16,340	16,180	15,960

Technical Snapshot



Technical View

SELL TURMERIC DEC @ 28300 SL ABOVE 28600 TGT 27700. NCDEX

Observations

Turmeric trading range for the day is 27300-28900.

Turmeric dropped on profit booking after prices rallied supported by constrained pipeline supplies and diminished acreage forecasts.

Overseas inquiries from key destinations in Bangladesh, the Middle East, and Southeast Asia slowed down temporarily as buyers waited for price stability.

Physical trade sentiment across Nizamabad, Sangli, and Erode turned slightly cautious, with traders noting that physical off-take thinned out at current price quotes.

In Nizamabad, a major spot market, the price ended at 27530.2 Rupees gained by 0.24 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	28,078.00	28,900	28,490	28,100	27,690	27,300
TURMERIC	16-Apr-2027	28,148.00	28,850	28,500	28,210	27,860	27,570

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