

KEDIA ADVISORY



# DAILY SPICES REPORT

30 September 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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### NCDEX Future Market Update

| Commodity | Expiry    | Open      | High      | Low       | Close     | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC  | 16-Oct-26 | 21,490.00 | 21,590.00 | 21,182.00 | 21,486.00 | 0.28     |
| TURMERIC  | 18-Dec-26 | 21,760.00 | 22,068.00 | 21,560.00 | 21,896.00 | 0.45     |
| JEERA     | 19-Oct-26 | 22,035.00 | 22,210.00 | 21,995.00 | 22,170.00 | 0.48     |
| JEERA     | 20-Nov-26 | 22,460.00 | 22,620.00 | 22,390.00 | 22,560.00 | 0.45     |
| DHANIYA   | 19-Oct-26 | 15,140.00 | 15,180.00 | 14,810.00 | 14,836.00 | -1.80    |
| DHANIYA   | 18-Dec-26 | 15,616.00 | 15,640.00 | 15,288.00 | 15,378.00 | -1.22    |

### Spot Market Update

| Commodity                  | Place     | Price     | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera                      | उंझा      | 22,059.00 | 0.29  |
| Jeera                      | जोधपुर    | 21,700.00 | 0.93  |
| Dhaniya                    | गोंडल     | 14,923.05 | -0.39 |
| Dhaniya                    | कोटा      | 15,178.45 | -1.2  |
| Turmeric (Unpolished)      | निजामाबाद | 18,938.35 | -0.6  |
| Turmeric (Farmer Polished) | निजामाबाद | 20,421.65 | -1.22 |

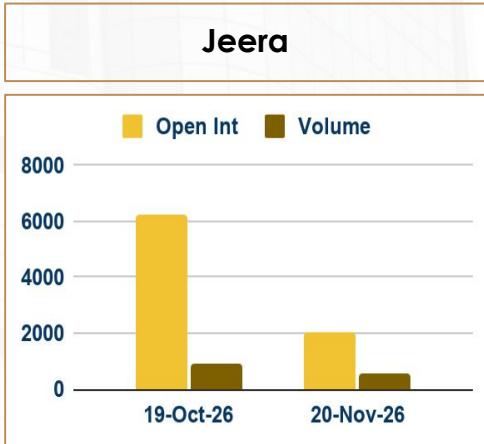
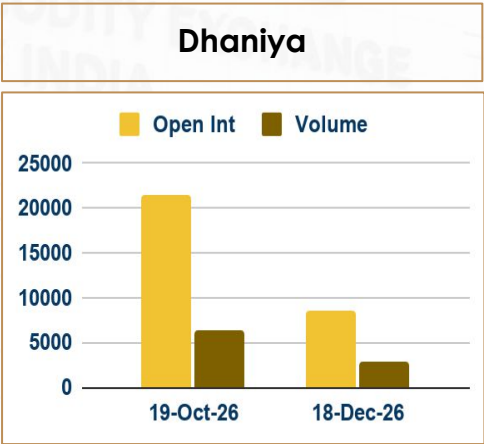
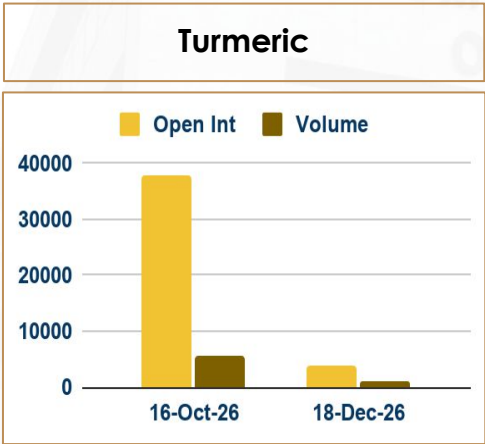
### Currency Market Update

| Currency | Country    | Rates  |
|----------|------------|--------|
| USDINR   | India      | 95.90  |
| USDCNY   | China      | 6.70   |
| USDBDT   | Bangladesh | 123.06 |
| USDHKD   | Hongkong   | 7.85   |
| USDMYR   | Malaysia   | 4.08   |
| USDAED   | UAE        | 3.67   |
| EURUSD   | Europe     | 1.13   |

### Open Interest Snapshot

| Commodity | Expiry    | % Change | % Oi Change | Oi Status      |
|-----------|-----------|----------|-------------|----------------|
| TURMERIC  | 16-Oct-26 | 0.28     | 1.26        | Fresh Buying   |
| TURMERIC  | 18-Dec-26 | 0.45     | 11.26       | Fresh Buying   |
| JEERA     | 19-Oct-26 | 0.48     | -3.25       | Short Covering |
| JEERA     | 20-Nov-26 | 0.45     | 11.35       | Fresh Buying   |
| DHANIYA   | 19-Oct-26 | -1.80    | 0.33        | Fresh Selling  |
| DHANIYA   | 18-Dec-26 | -1.22    | 11.34       | Fresh Selling  |

### OI & Volume Chart



Technical Snapshot



SELL JEERA OCT @ 22200 SL 22500 TGT 21900-21700. NCDEX

Spread JEERA NOV-OCT 390.00

Observations

Jeera trading range for the day is 21910-22350.

Jeera gained amid a rapid tightening in the supply of premium-quality bold seeds.

While total physical crop availability is stable, the export-grade high-purity bold seed supply is shrinking much faster than anticipated.

India's jeera exports declined 32% YoY to 9,318 tonnes in July-2026 from 13,779 tonnes in July-2025.

In Unjha, a major spot market, the price ended at 22059 Rupees gained by 0.29 percent.

Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA     | 19-Oct-26 | 22,170.00 | 22350.00 | 22270.00 | 22130.00 | 22050.00 | 21910.00 |
| JEERA     | 20-Nov-26 | 22,560.00 | 22750.00 | 22650.00 | 22520.00 | 22420.00 | 22290.00 |

Technical Snapshot



SELL DHANIYA OCT @ 15000 SL 15200 TGT 14700-14500. NCDEX

Spread DHANIYA DEC-OCT 542.00

Observations

Dhaniya trading range for the day is 14572-15312.

Dhaniya dropped on profit booking and a lack of robust buying interest in the physical markets.

Rajasthan markets continue to quote elevated coriander seed prices, while weather uncertainty ahead of the new crop is adding a risk premium.

India's dhaniya exports declined 16% YoY to 2,703 tonnes in July-2026 from 3,233 tonnes in July-2025.

In Gondal, a major spot market, the price ended at 14923.05 Rupees dropped by -0.39 percent.

Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| DHANIYA   | 19-Oct-26 | 14,836.00 | 15312.00 | 15074.00 | 14942.00 | 14704.00 | 14572.00 |
| DHANIYA   | 18-Dec-26 | 15,378.00 | 15788.00 | 15584.00 | 15436.00 | 15232.00 | 15084.00 |

Technical Snapshot



SELL TURMERIC OCT @ 21600 SL 21900 TGT 21300-21000. NCDEX

Spread TURMERIC DEC-OCT 410.00

Observations

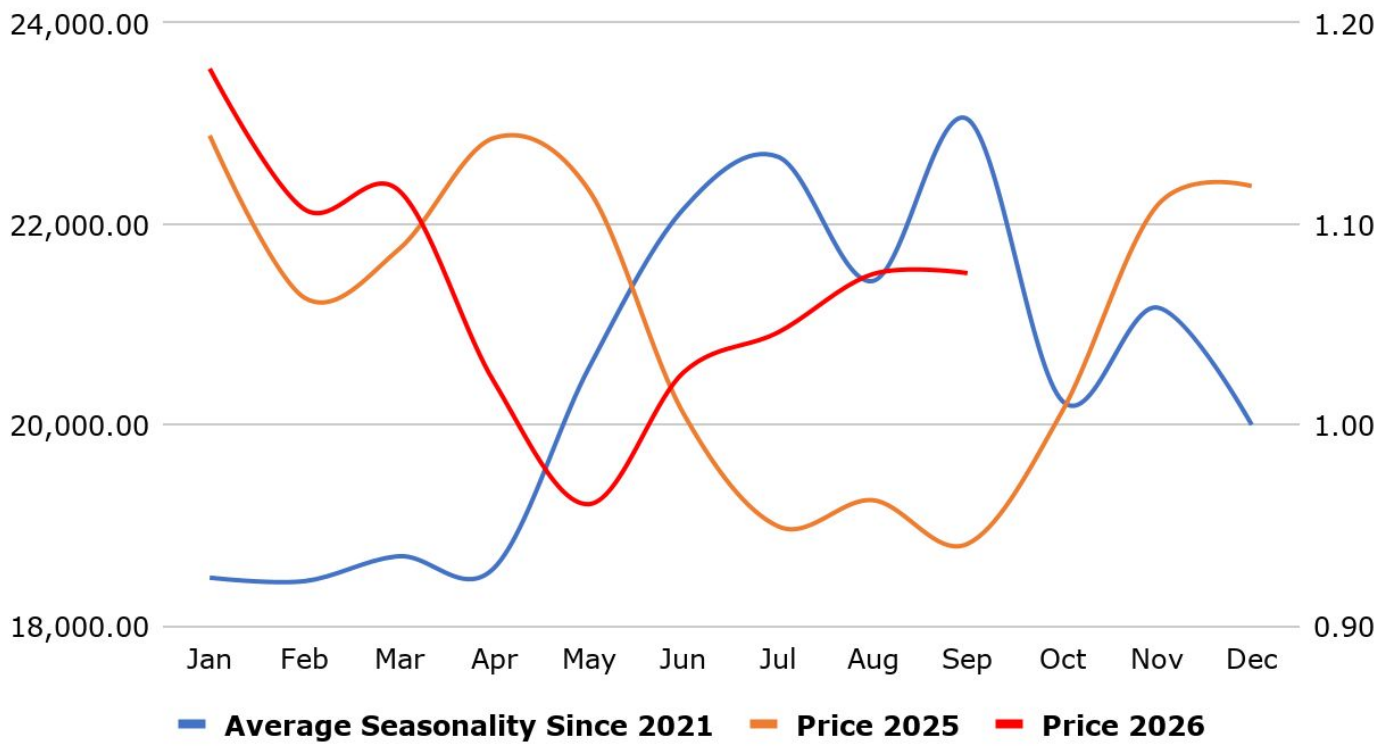
- Turmeric trading range for the day is 21012-21828.
- Turmeric gains amid a hand-to-mouth supply situation, and fears of El Nino impact the crop.
- Prices were up due to deficient rain and fear of the crop being affected.
- The carryforward stocks we had in the past 3-4 years have declined.
- In Nizamabad, a major spot market, the price ended at 20421.65 Rupees dropped by -1.22 percent.

Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC  | 16-Oct-26 | 21,486.00 | 21828.00 | 21658.00 | 21420.00 | 21250.00 | 21012.00 |
| TURMERIC  | 18-Dec-26 | 21,896.00 | 22350.00 | 22124.00 | 21842.00 | 21616.00 | 21334.00 |



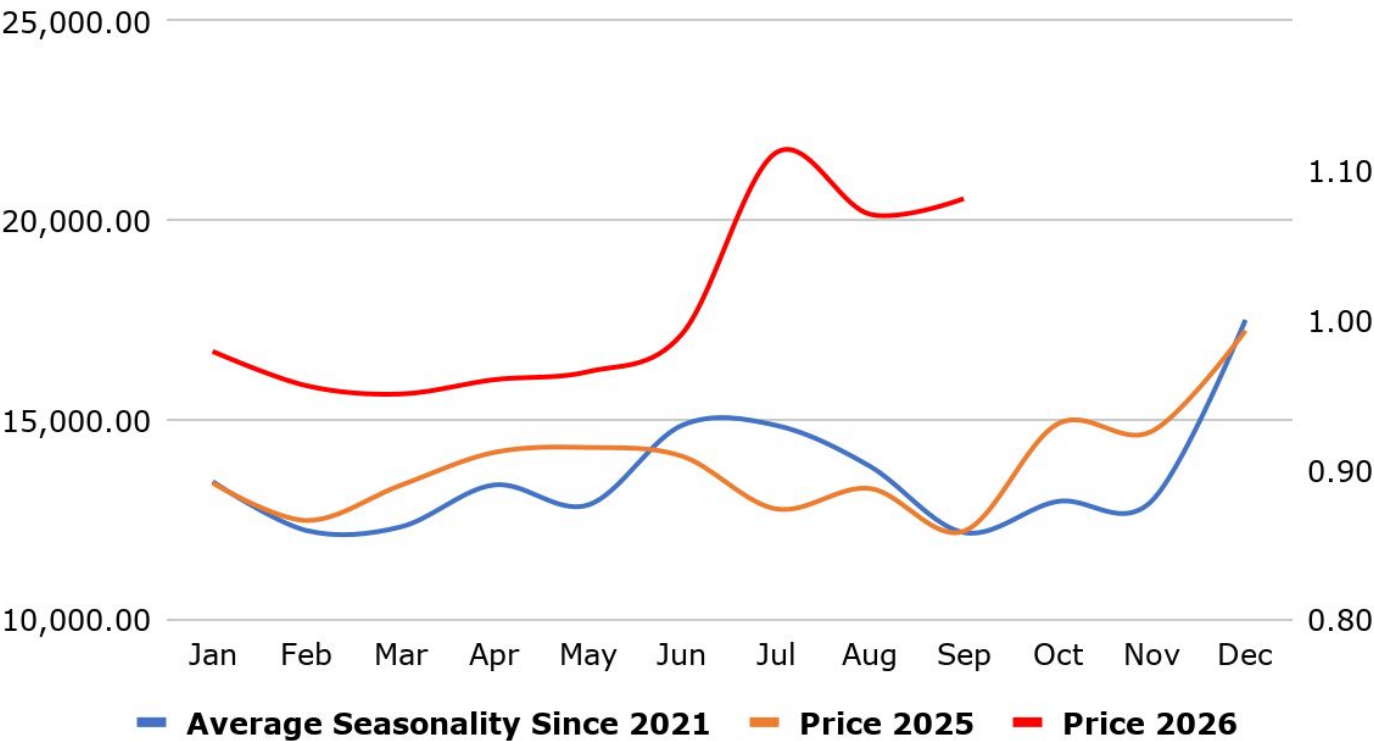
NCDEX Jeera Seasonality



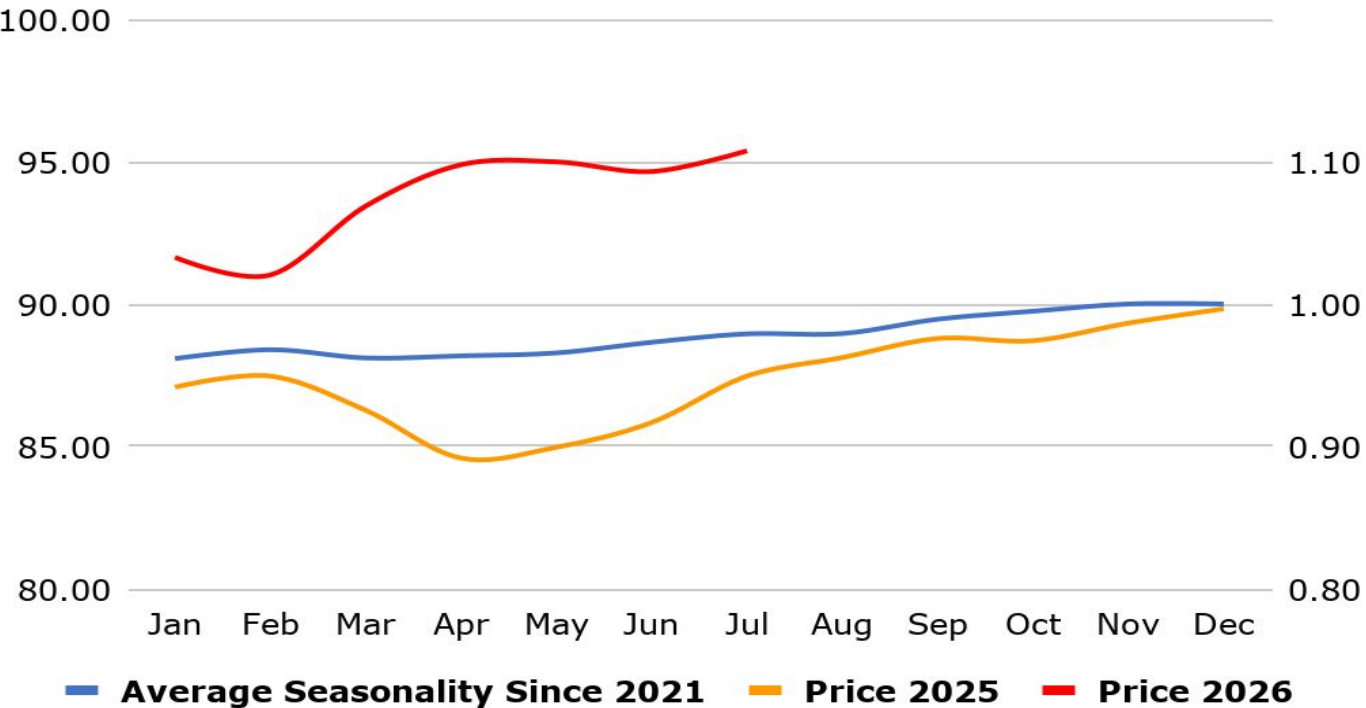
NCDEX Dhaniya Seasonality



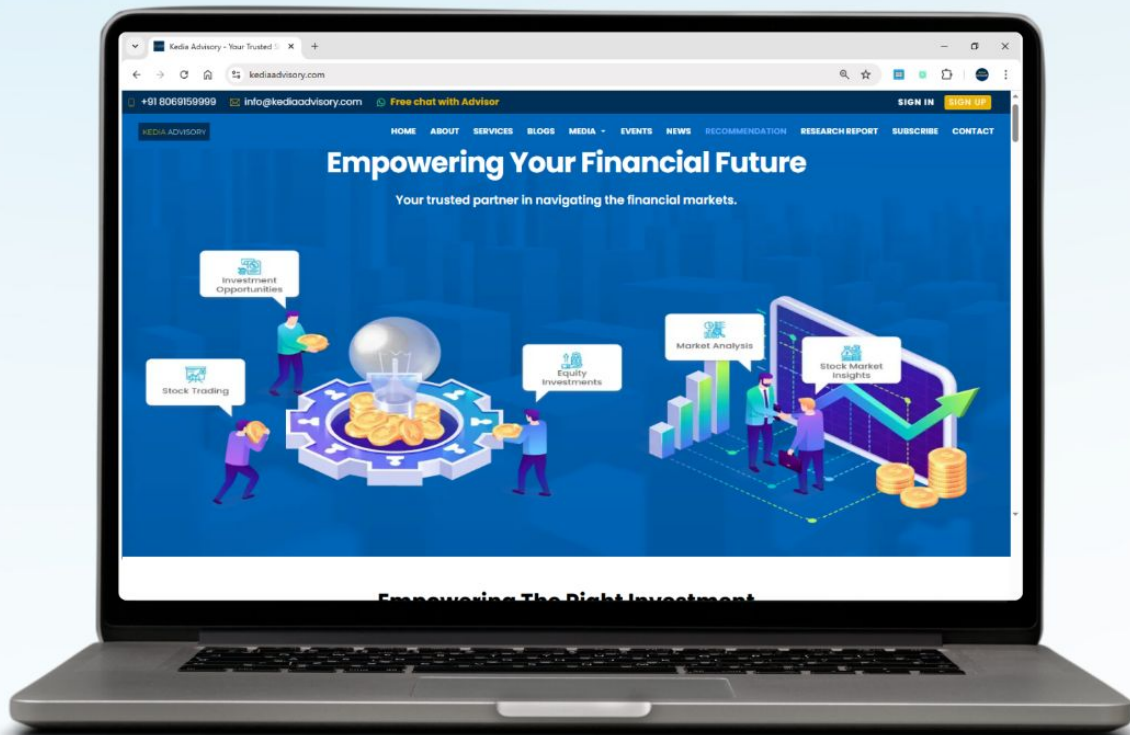
NCDEX Turmeric Seasonality



USDINR Seasonality



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