



DAILY SPICES REPORT

18 February 2026

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NCDEX Future Market Update

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| TURMERIC | 20-Apr-26 | 14,700.00 | 15,400.00 | 14,510.00 | 15,090.00 | 1.81 |
| TURMERIC | 20-May-26 | 14,772.00 | 15,496.00 | 14,700.00 | 15,214.00 | 1.86 |
| JEERA | 20-Mar-26 | 22,160.00 | 22,490.00 | 21,825.00 | 22,345.00 | 0.40 |
| JEERA | 20-Apr-26 | 22,365.00 | 22,630.00 | 22,025.00 | 22,475.00 | 0.25 |
| DHANIYA | 20-Apr-26 | 10,432.00 | 10,620.00 | 10,332.00 | 10,444.00 | -0.87 |
| DHANIYA | 20-May-26 | 10,594.00 | 10,700.00 | 10,440.00 | 10,532.00 | -0.96 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | ઢારા | 22,453.70 | -0.26 |
| Jeera | જોધપુર | 22,500.00 | 0 |
| Dhaniya | ગોડલ | 10,358.85 | -0.29 |
| Dhaniya | કોટા | 10,596.30 | -0.72 |
| Turmeric (Unpolished) | નિજામાબાદ | 14,536.10 | -1.21 |
| Turmeric (Farmer Polished) | નિજામાબાદ | 15,555.35 | -1.37 |

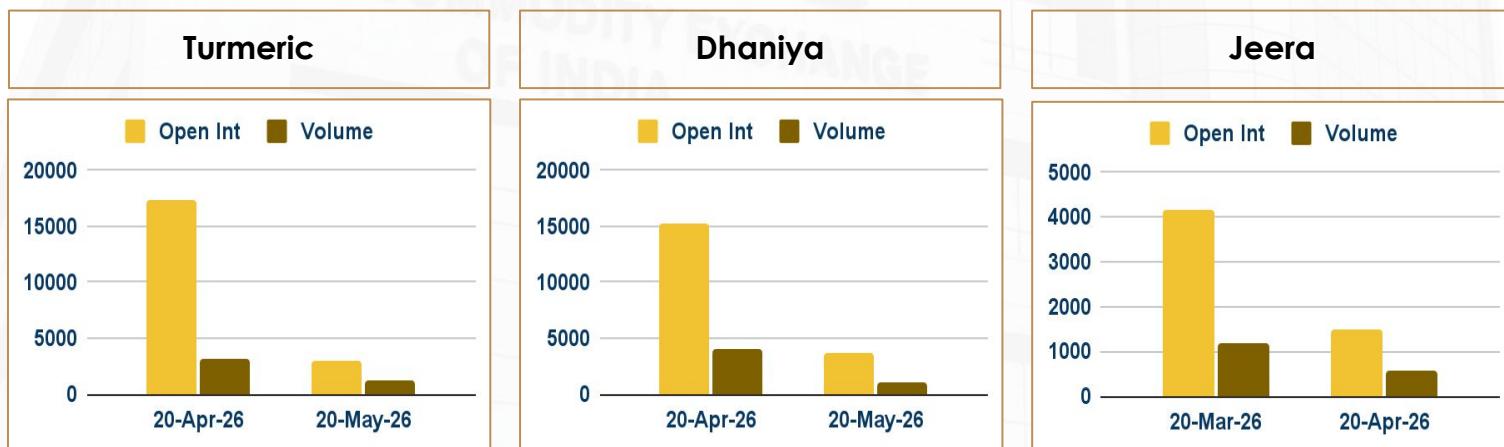
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 90.64 |
| USDCNY | China | 6.91 |
| USDBDT | Bangladesh | 122.04 |
| USDHKD | Hongkong | 7.82 |
| USDMYR | Malaysia | 3.90 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.18 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|----------------|
| TURMERIC | 20-Apr-26 | 1.81 | 1.23 | Fresh Buying |
| TURMERIC | 20-May-26 | 1.86 | 10.81 | Fresh Buying |
| JEERA | 20-Mar-26 | 0.40 | -4.85 | Short Covering |
| JEERA | 20-Apr-26 | 0.25 | 1.82 | Fresh Buying |
| DHANIYA | 20-Apr-26 | -0.87 | 0.46 | Fresh Selling |
| DHANIYA | 20-May-26 | -0.96 | 10.11 | Fresh Selling |

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 22200 SL 21900 TGT 22500-22700. NCDEX

Spread JEERA APR-MAR

130.00

Observations

Jeera trading range for the day is 21550-22890.

Jeera prices gains as sowing in Gujarat is down 14.34% YoY, covering 4.08 lakh hectares

National production for 2026 is estimated at 90–92 lakh bags, significantly lower than last year's 1.10 crore bags.

Rising risks of Aphid infestation have been reported across key growing regions in Rajasthan.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-Mar-26 | 22,345.00 | 22890.00 | 22620.00 | 22220.00 | 21950.00 | 21550.00 |
| JEERA | 20-Apr-26 | 22,475.00 | 22990.00 | 22740.00 | 22380.00 | 22130.00 | 21770.00 |

18 February 2026

Technical Snapshot



BUY DHANIYA APR @ 10300 SL 10100 TGT 10500-10700. NCDEX

Spread DHANIYA MAY-APR

88.00

Observations

Dhaniya trading range for the day is 10178-10754.

Dhaniya dropped on profit booking after prices surged driven by lower sowing and rising crop risks.

Arrivals in Rajasthan and Madhya Pradesh are expected to start in full pace from March

As on 02 Feb 2026, sowing in Gujarat seen down by 3.25% to 126,470 hectares compared to last year's 130,731 hectares.

In Gondal, a major spot market, the price ended at 10358.85 Rupees dropped by -0.29 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| DHANIYA | 20-Apr-26 | 10,444.00 | 10754.00 | 10600.00 | 10466.00 | 10312.00 | 10178.00 |
| DHANIYA | 20-May-26 | 10,532.00 | 10818.00 | 10676.00 | 10558.00 | 10416.00 | 10298.00 |

Technical Snapshot



BUY TURMERIC APR @ 14900 SL 14700 TGT 15150-15350. NCDEX

Spread TURMERIC MAY-APR

124.00

Observations

Turmeric trading range for the day is 14110-15890.

Turmeric gains as arrivals remain below normal and good domestic and international demand.

However upside seen limited as fresh turmeric arrivals in Erode are expected to increase sharply over the next 10-15 days.

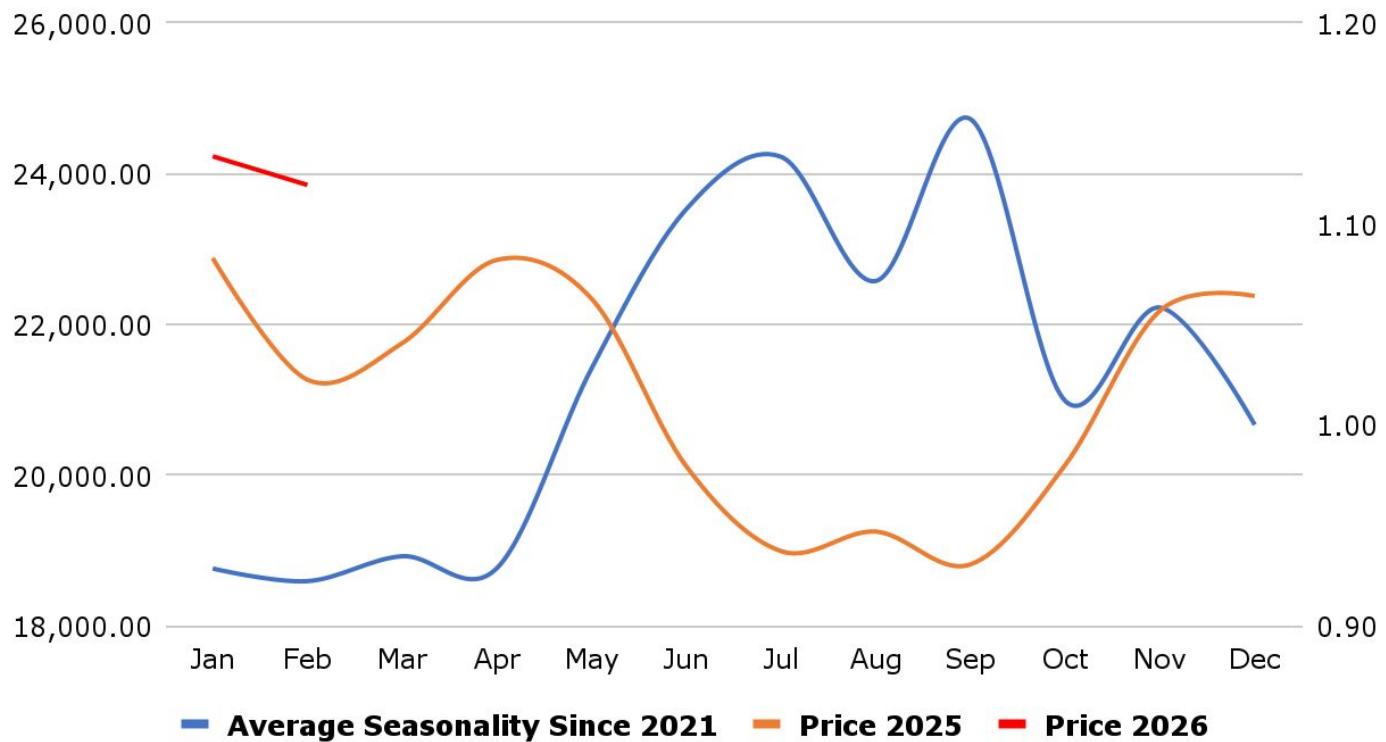
Turmeric exports during Apr - Nov 2025, jump by 4.88 percent at 127530.20 tonnes as compared to 121601.21 tonnes exported during Apr - Nov 2024.

In Nizamabad, a major spot market, the price ended at 15555.35 Rupees dropped by -1.37 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 20-Apr-26 | 15,090.00 | 15890.00 | 15490.00 | 15000.00 | 14600.00 | 14110.00 |
| TURMERIC | 20-May-26 | 15,214.00 | 15932.00 | 15572.00 | 15136.00 | 14776.00 | 14340.00 |

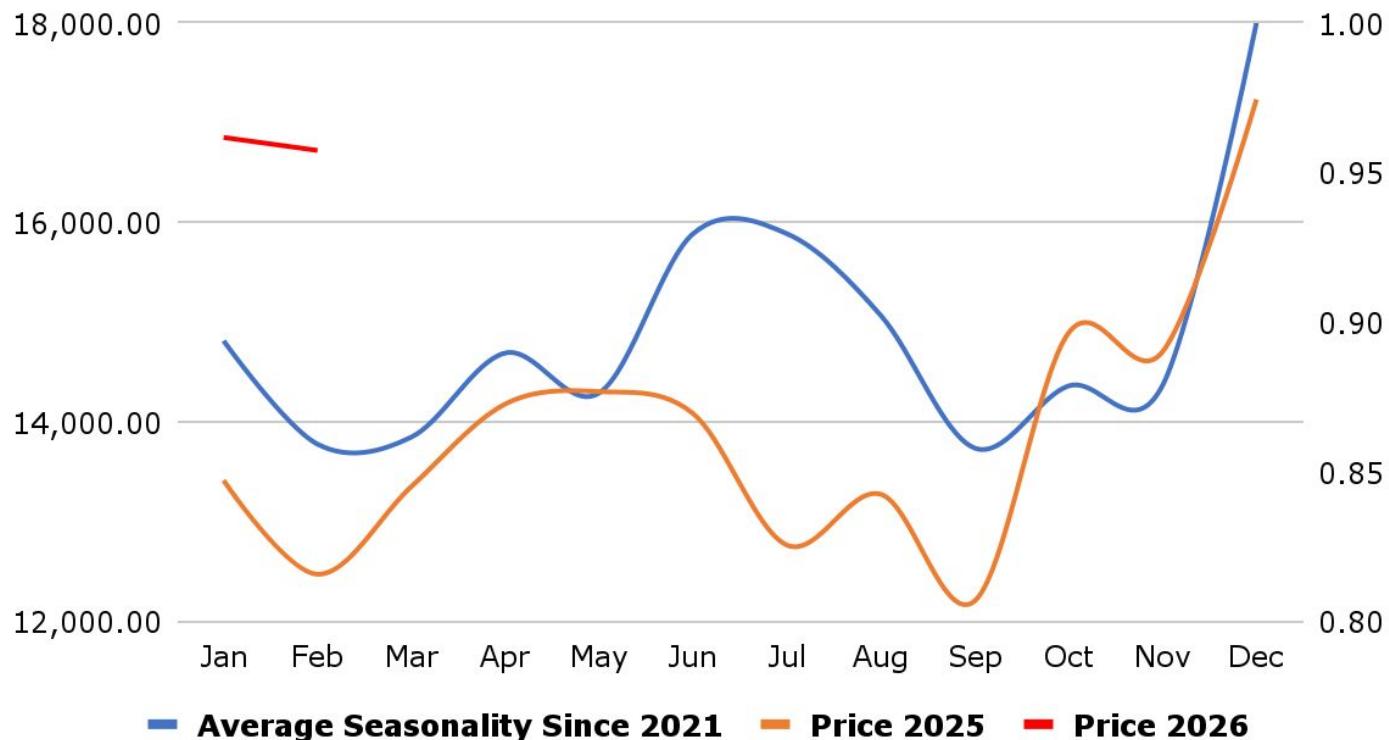
NCDEX Jeera Seasonality



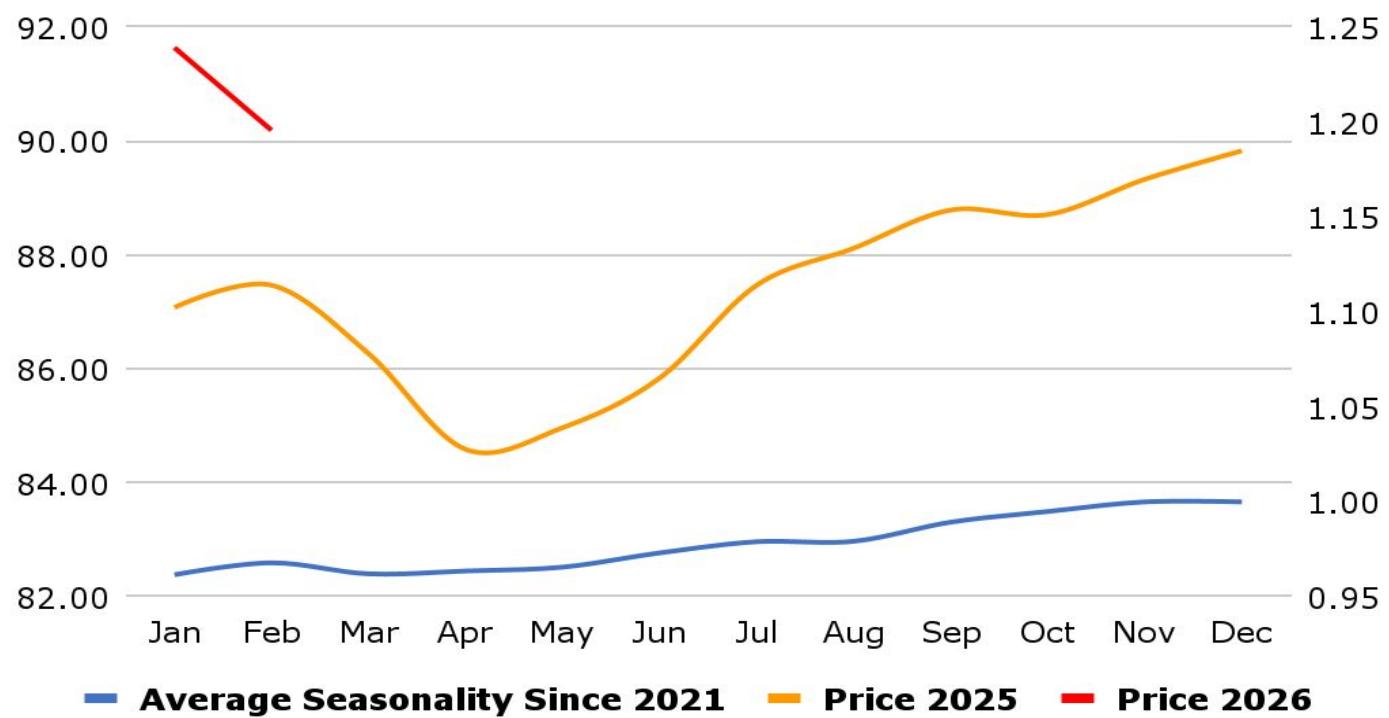
NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



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