

KEDIA ADVISORY



DAILY SPICES REPORT

18 February 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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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	उंझा	22,453.70	-0.26
Jeera	जोधपुर	22,500.00	0
Dhaniya	गोंडल	10,358.85	-0.29
Dhaniya	कोटा	10,596.30	-0.72
Turmeric (Unpolished)	निजामाबाद	14,536.10	-1.21
Turmeric (Farmer Polished)	निजामाबाद	15,555.35	-1.37

Currency Market Update

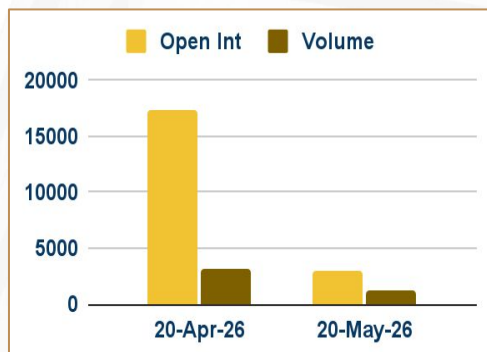
Currency	Country	Rates
USDINR	India	90.64
USDCNY	China	6.91
USDBDT	Bangladesh	122.04
USDHKD	Hongkong	7.82
USDMYR	Malaysia	3.90
USDAED	UAE	3.67
EURUSD	Europe	1.18

Open Interest Snapshot

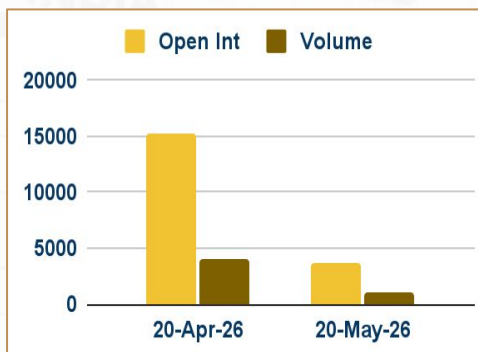
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	1.81	1.23	Fresh Buying
TURMERIC	20-May-26	1.86	10.81	Fresh Buying
JEERA	20-Mar-26	0.40	-4.85	Short Covering
JEERA	20-Apr-26	0.25	1.82	Fresh Buying
DHANIYA	20-Apr-26	-0.87	0.46	Fresh Selling
DHANIYA	20-May-26	-0.96	10.11	Fresh Selling

OI & Volume Chart

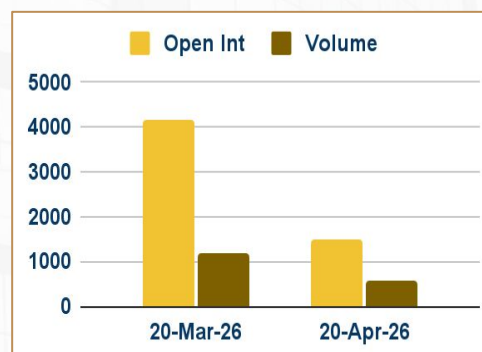
Turmeric



Dhaniya



Jeera



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.

In Unjha, a major spot market, the price ended at 22453.7 Rupees dropped by -0.26 percent.

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

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.

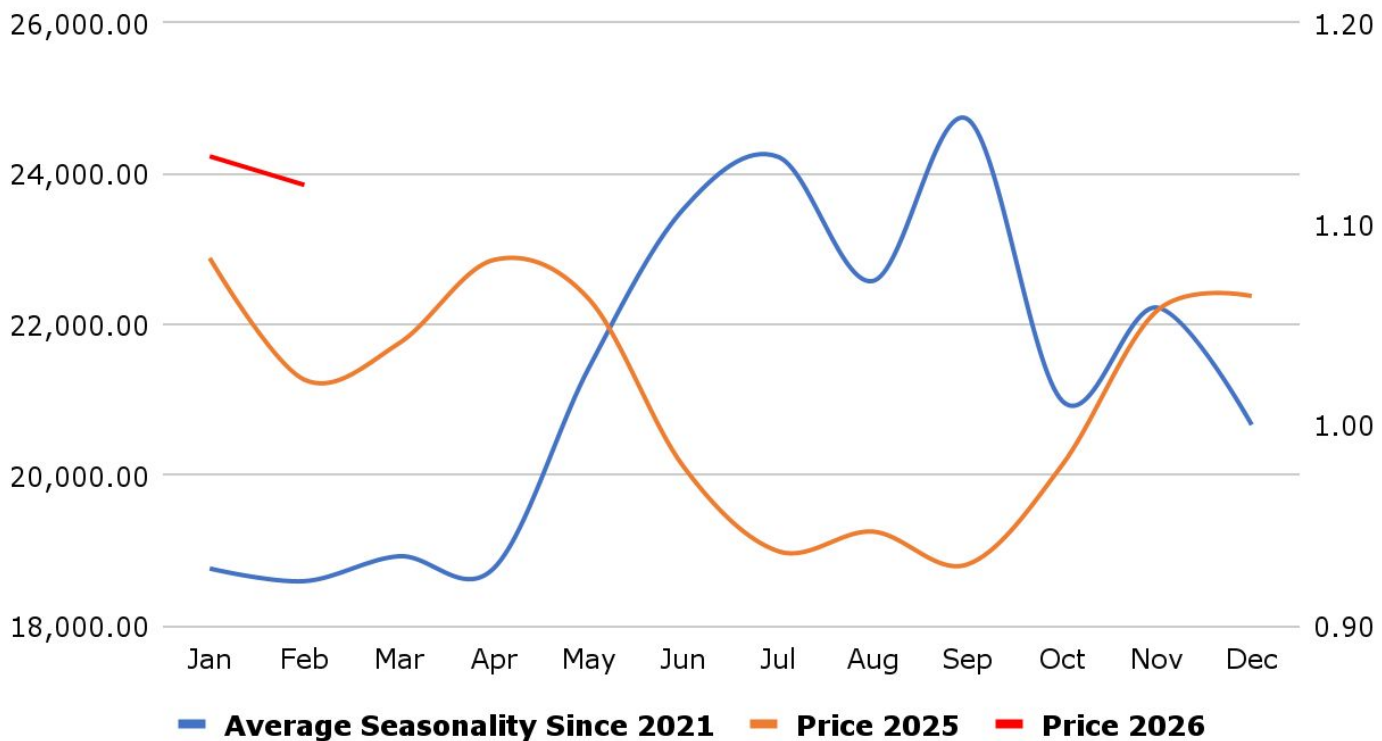
In Nizamabad, a major spot market, the price ended at 15555.35 Rupees dropped by -1.37 percent.

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





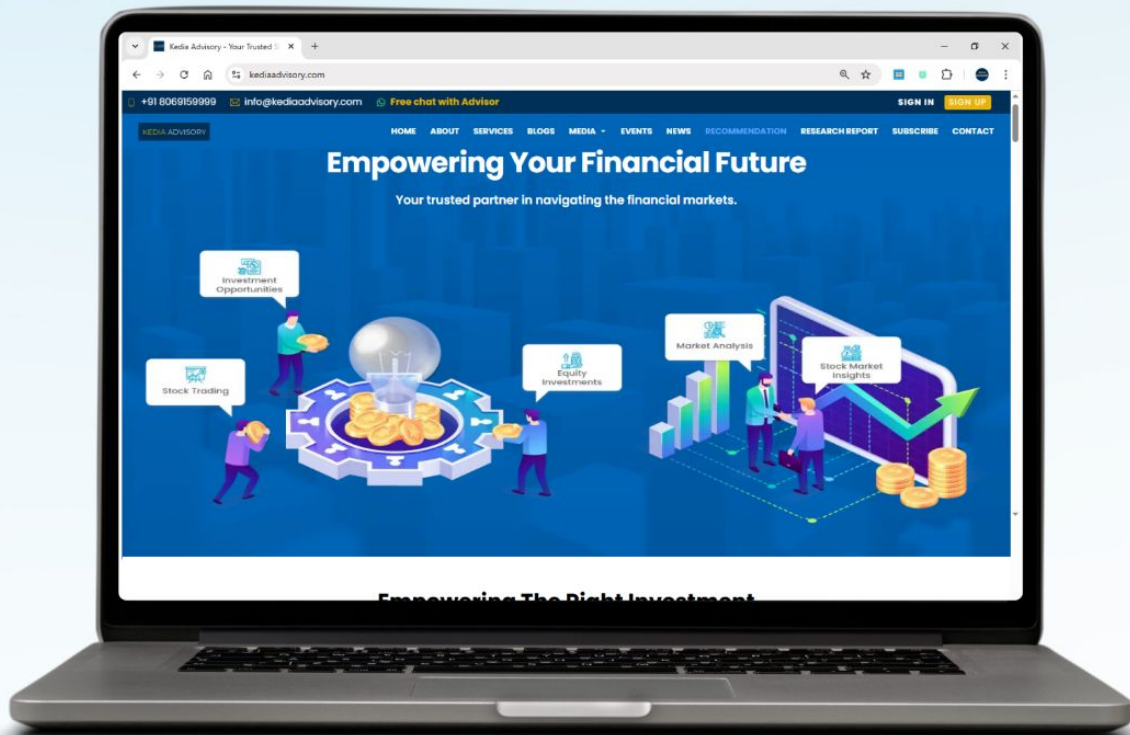
NCDEX Turmeric Seasonality



USDINR Seasonality



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