KEDIA ADVISORY

DAILY SPICES REPORT

16 November 2026

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NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	29,226.00	29,336.00	28,360.00	28,766.00	-1.51
TURMERIC	16-Apr-2027	29,200.00	29,290.00	28,366.00	28,764.00	-1.51
JEERA	18-Dec-2026	29,675.00	29,685.00	28,800.00	28,955.00	-2.25
JEERA	20-Jan-2027	30,390.00	30,390.00	29,135.00	29,405.00	-2.10
DHANIYA	18-Dec-2026	17,266.00	17,340.00	16,914.00	16,950.00	-1.58
DHANIYA	20-Jan-2027	16,600.00	16,750.00	16,274.00	16,382.00	-1.07

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	27,181.10	0.01
Jeera	जोधपुर	28,500.00	-1.72
Dhaniya	गोंडल	16,277.95	0.45
Dhaniya	कोटा	16,939.60	0.53
Turmeric (Unpolished)	निजामाबाद	25,424.95	1.01
Turmeric (Farmer Polish...	निजामाबाद	27,463.90	0.10

Currency Market Update

Currency	Country	Rates
USDINR	India	94.41
USDCNY	China	6.6711
USDBDT	Bangladesh	124.3800
USDHKD	Hongkong	7.8453
USDMYR	Malaysia	4.0875
USDAED	UAE	3.6725
EURUSD	Europe	1.1021

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-1.51	-2.63	Long Unwinding
TURMERIC	16-Apr-2027	-1.51	6.80	Fresh Selling
JEERA	18-Dec-2026	-2.25	6.39	Fresh Selling
JEERA	20-Jan-2027	-2.10	11.34	Fresh Selling
DHANIYA	18-Dec-2026	-1.58	-0.96	Long Unwinding
DHANIYA	20-Jan-2027	-1.07	2.33	Fresh Selling

NCDEX SPREAD MATRIX (FAR - NEAR)

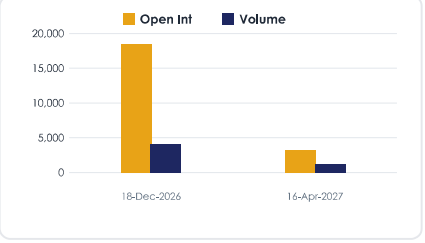
TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	-2	210
Apr-27	-	-	212
May-27	-	-	-

JEERA	Dec-26	Jan-27	Mar-27
Dec-26	-	450	900
Jan-27	-	-	450
Mar-27	-	-	-

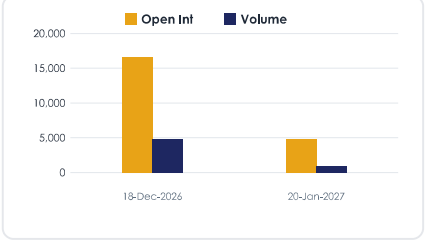
DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-568	-2,400
Jan-27	-	-	-1,832
Apr-27	-	-	-

OI & VOLUME CHART

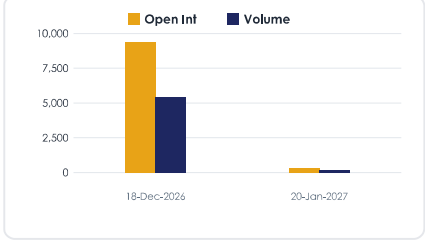
Turmeric



Dhaniya



Jeera



Technical Snapshot



Technical View

SELL JEERA DEC @ 29000 SL ABOVE 29300 TGT 28400. NCDEX

Observations

Jeera trading range for the day is 28260-30030.

Jeera dropped on profit booking after 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 27181.1 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Dec-2026	28,955.00	30,030	29,490	29,150	28,610	28,260
JEERA	20-Jan-2027	29,405.00	30,900	30,150	29,640	28,900	28,390

Technical Snapshot



Technical View

SELL DHANIYA DEC @ 17000 SL ABOVE 17200 TGT 16600. NCDEX

Observations

Dhaniya trading range for the day is 16640-17490.

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	16,950.00	17,490	17,220	17,070	16,800	16,640
DHANIYA	20-Jan-2027	16,382.00	16,940	16,660	16,470	16,190	15,990

Technical Snapshot



Technical View

SELL TURMERIC DEC @ 28800 SL ABOVE 29200 TGT 28200. NCDEX

Observations

Turmeric trading range for the day is 27840-29800.

Turmeric dropped on profit booking after prices rallied due to prevailing tight pipeline supplies and lower overall acreage estimates.

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 27463.9 Rupees gained by 0.1 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	28,766.00	29,800	29,280	28,820	28,310	27,840
TURMERIC	16-Apr-2027	28,764.00	29,730	29,250	28,810	28,320	27,880

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