KEDIA ADVISORY

DAILY SPICES REPORT

17 September 2026

Daily Spices Update

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	16-Oct-26	20,900.00	20,988.00	20,616.00	20,710.00	-0.87
TURMERIC	18-Dec-26	20,812.00	21,000.00	20,800.00	20,858.00	-0.03
JEERA	19-Oct-26	21,500.00	21,715.00	21,500.00	21,685.00	0.37
JEERA	20-Nov-26	22,130.00	22,400.00	22,120.00	22,245.00	0.82
DHANIYA	19-Oct-26	14,392.00	14,740.00	14,390.00	14,604.00	1.30
DHANIYA	18-Dec-26	14,860.00	15,210.00	14,828.00	15,120.00	1.79

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,456.65	0.01
Jeera	जोधपुर	20,950.00	0.48
Dhaniya	गोंडल	14,970.20	0.38
Dhaniya	कोटा	15,274.65	0.18
Turmeric (Unpolished)	निजामाबाद	18,875.65	0
Turmeric (Farmer Polished)	निजामाबाद	20,232.40	0.37

Currency Market Update

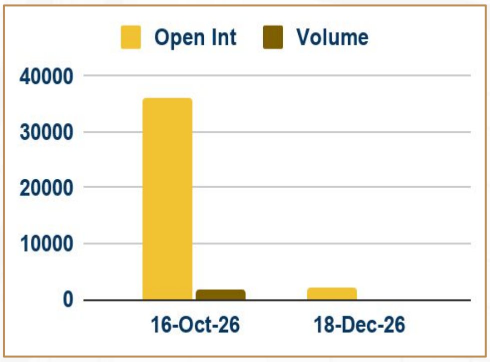
Currency	Country	Rates
USDINR	India	96.07
USDCNY	China	6.71
USDBDT	Bangladesh	123.96
USDHKD	Hongkong	7.85
USDMYR	Malaysia	4.10
USDAED	UAE	3.67
EURUSD	Europe	1.15

Open Interest Snapshot

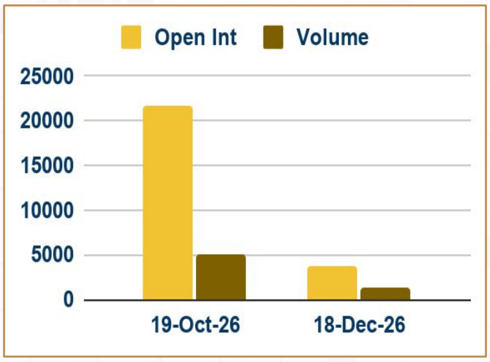
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	-0.87	-0.01	Long Liquidation
TURMERIC	18-Dec-26	-0.03	-0.22	Long Liquidation
JEERA	19-Oct-26	0.37	5.01	Fresh Buying
JEERA	20-Nov-26	0.82	23.91	Fresh Buying
DHANIYA	19-Oct-26	1.30	-2.16	Short Covering
DHANIYA	18-Dec-26	1.79	15.45	Fresh Buying

OI & Volume Chart

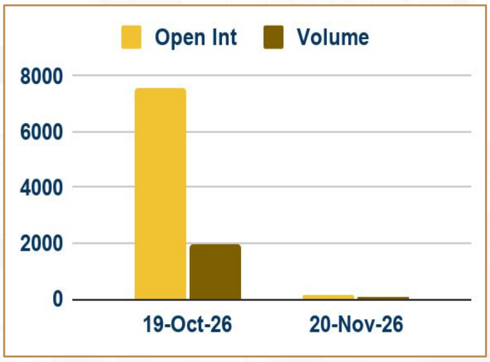
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

SELL JEERA OCT @ 21800 SL 22200 TGT 21400-21200. NCDEX

Spread

JEERA NOV-OCT	560.00

Observations

Jeera trading range for the day is 21420-21840.

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.

Daily arrivals across major trading spots like Unjha (Gujarat) and Rajasthan have begun to taper off significantly.

In Unjha, a major spot market, the price ended at 21456.65 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Oct-26	21,685.00	21840.00	21760.00	21630.00	21550.00	21420.00
JEERA	20-Nov-26	22,245.00	22540.00	22400.00	22260.00	22120.00	21980.00

Dhaniya

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Technical Snapshot

SELL DHANIYA OCT @ 14700 SL 14900 TGT 14500-14300. NCDEX

Spread

DHANIYA DEC-OCT	516.00

Observations

Dhaniya trading range for the day is 14228-14928.

Dhaniya gains as latest industry reports confirm a third consecutive year of declining production.

2026 output estimated at just 9.5–9.7 million bags, down from 11 million last year.

Carryover stocks have plummeted to 20–25 lakh bags, a significant drop from the 35–36 lakh bags held in 2025.

In Gondal, a major spot market, the price ended at 14970.2 Rupees gained by 0.38 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Oct-26	14,604.00	14928.00	14766.00	14578.00	14416.00	14228.00
DHANIYA	18-Dec-26	15,120.00	15434.00	15276.00	15052.00	14894.00	14670.00

Technical Snapshot

SELL TURMERIC OCT @ 20900 SL 21200 TGT 20600-20300. NCDEX

Spread

TURMERIC DEC-OCT	148.00

Observations

Turmeric trading range for the day is 20400-21144.

Turmeric dropped as revival of monsoon activity eased dry-weather fears.

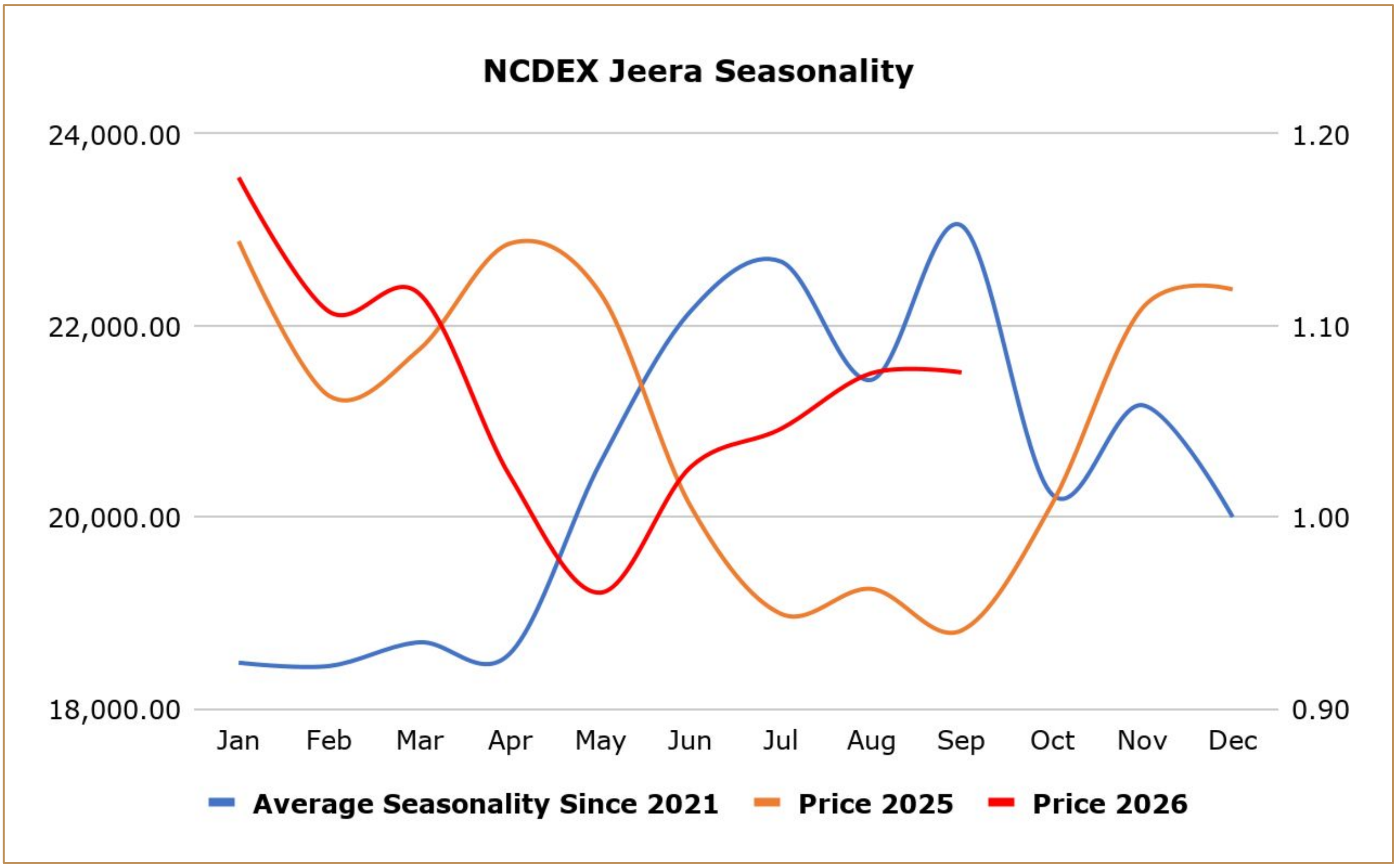
Filling up of key reservoirs ensured reliable water supply for the vegetative phase, dampening crop failure speculation.

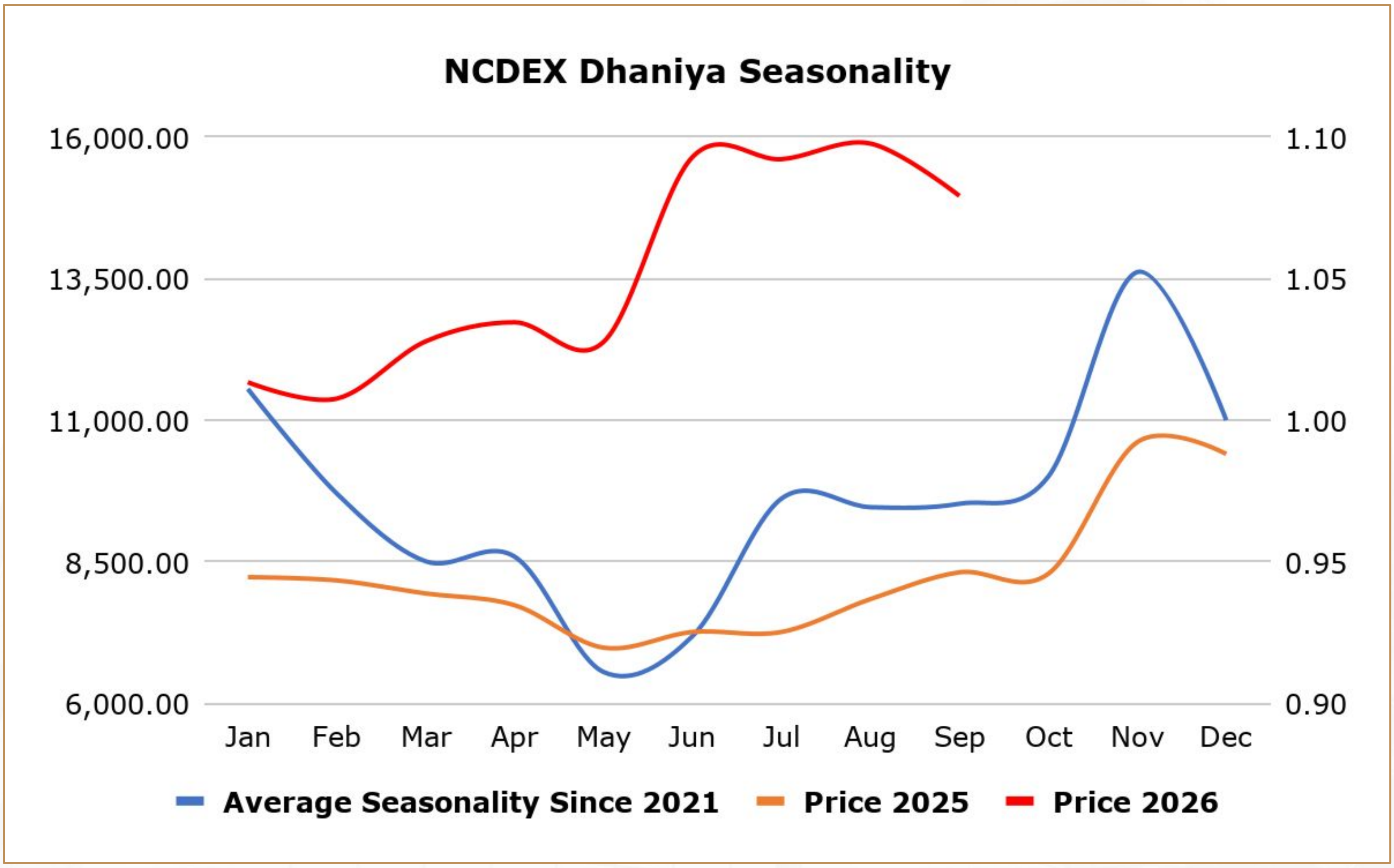
Tighter European Union regulations on Maximum Residue Limits (MRLs) led to rejections of non-IPM compliant lots, discounting commercial-grade turmeric prices.

In Nizamabad, a major spot market, the price ended at 20232.4 Rupees gained by 0.37 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	20,710.00	21144.00	20928.00	20772.00	20556.00	20400.00
TURMERIC	18-Dec-26	20,858.00	21086.00	20972.00	20886.00	20772.00	20686.00


NCDEX Jeera Seasonality
24,000.00
22,000.00
20,000.00
18,000.00
1.20
1.10
1.00
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026


NCDEX Dhaniya Seasonality
16,000.00
13,500.00
11,000.00
8,500.00
6,000.00
1.10
1.05
1.00
0.95
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

Seasonality

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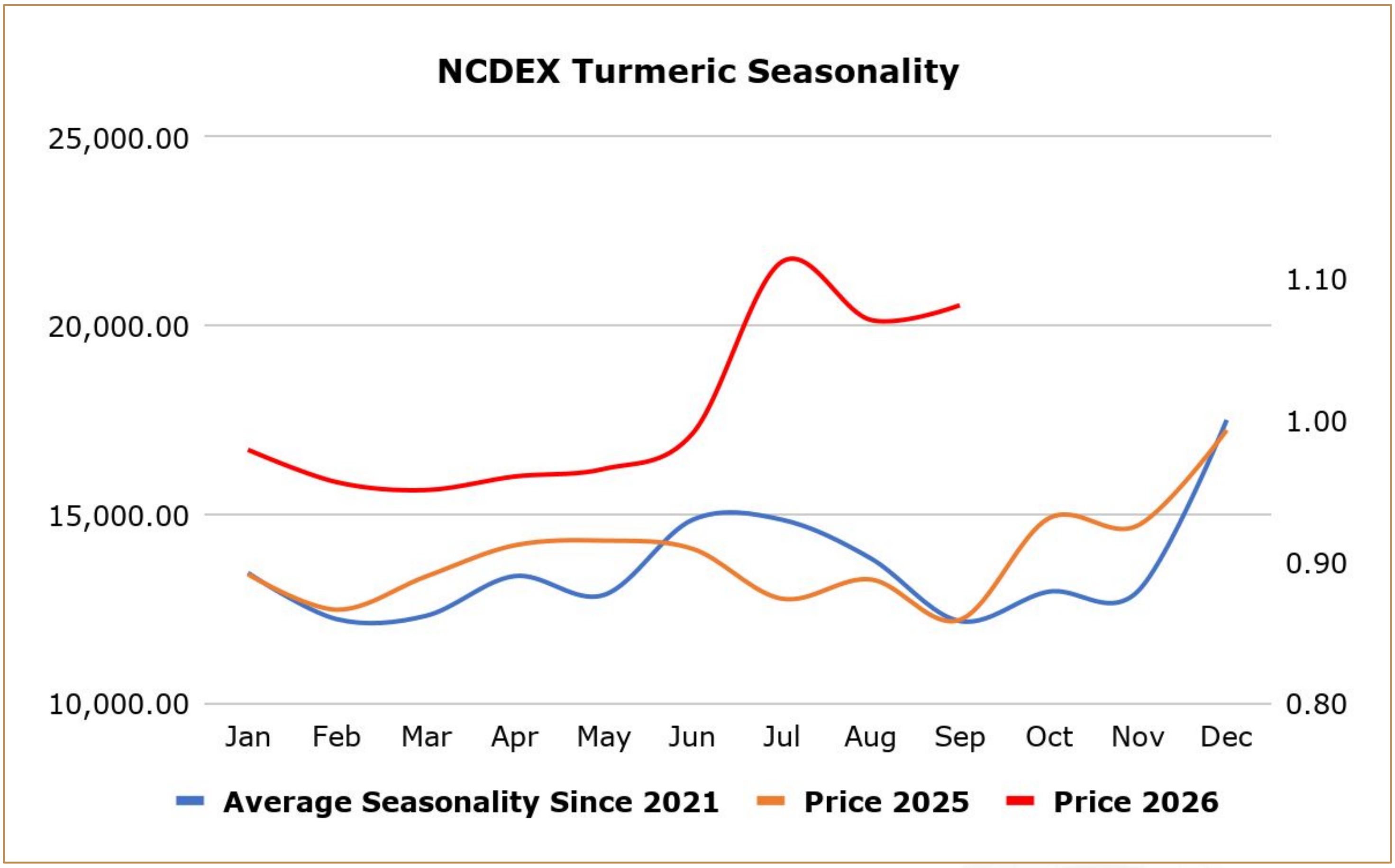

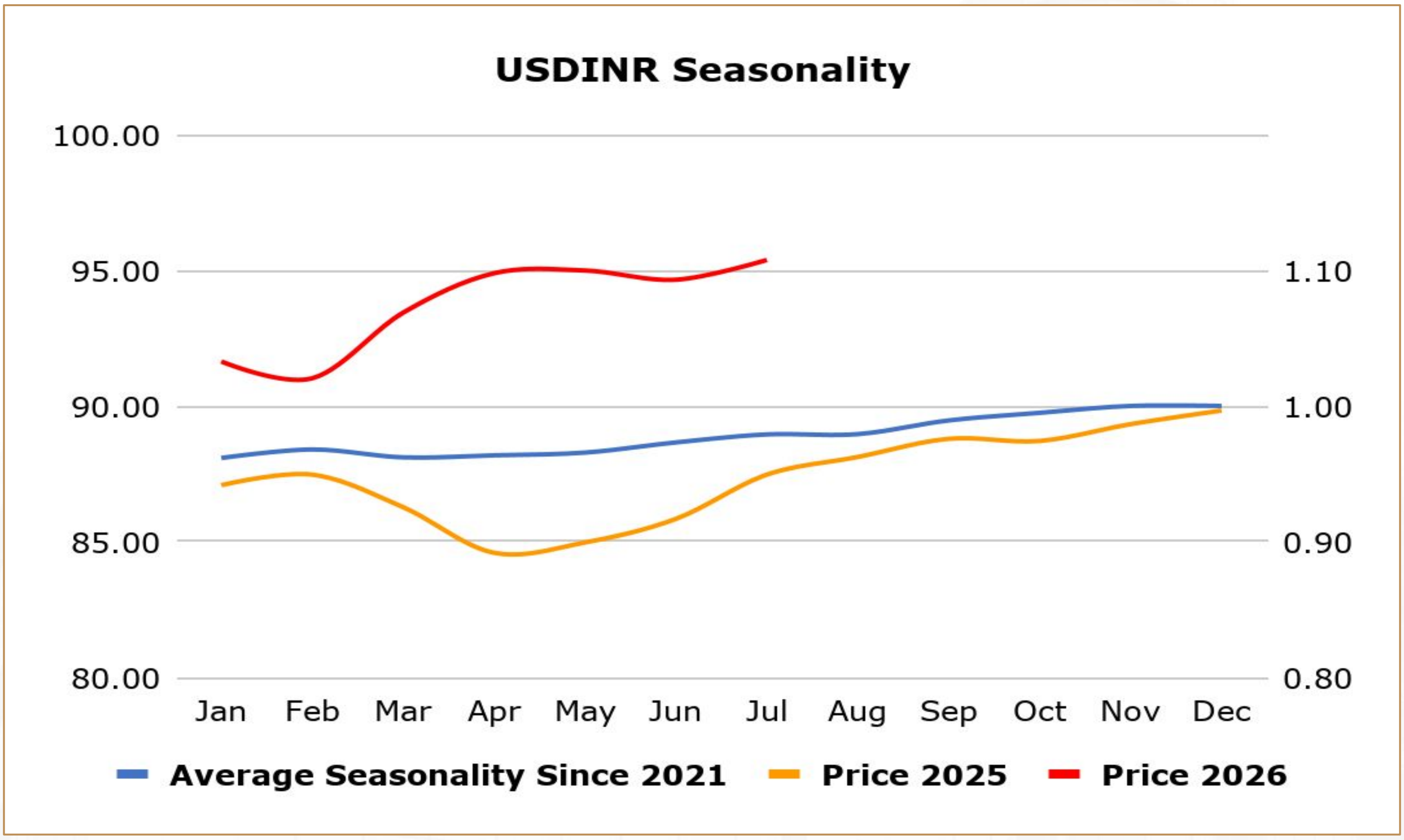

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