KEDIA ADVISORY

DAILY SPICES REPORT

20 November 2026

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Market Snapshot

DAILY SPICES REPORT | 20 NOVEMBER 2026

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NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	26,668.00	27,460.00	26,200.00	27,234.00	1.97
TURMERIC	16-Apr-2027	26,572.00	27,630.00	26,352.00	27,524.00	2.85
JEERA	18-Dec-2026	28,430.00	28,950.00	27,840.00	28,575.00	0.55
JEERA	20-Jan-2027	28,745.00	29,120.00	28,200.00	28,915.00	0.91
DHANIYA	18-Dec-2026	16,900.00	16,900.00	16,278.00	16,792.00	-0.97
DHANIYA	20-Jan-2027	16,300.00	16,300.00	15,766.00	16,142.00	-1.71

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,455.25	0.29
Jeera	जोधपुर	28,500.00	1.06
Dhaniya	गोंडल	16,344.00	0.29
Dhaniya	कोटा	16,719.60	-0.12
Turmeric (Unpolished)	निजामाबाद	25,140.25	0.27
Turmeric (Farmer Polish...	निजामाबाद	26,787.30	0.17

Currency Market Update

Currency	Country	Rates
USDINR	India	93.30
USDCNY	China	6.6732
USDBDT	Bangladesh	124.3800
USDHKD	Hongkong	7.8426
USDMYR	Malaysia	4.1130
USDAED	UAE	3.6725
EURUSD	Europe	1.0964

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	1.97	0.59	Fresh Buying
TURMERIC	16-Apr-2027	2.85	15.12	Fresh Buying
JEERA	18-Dec-2026	0.55	-2.82	Short Covering
JEERA	20-Jan-2027	0.91	13.06	Fresh Buying
DHANIYA	18-Dec-2026	-0.97	-4.06	Long Unwinding
DHANIYA	20-Jan-2027	-1.71	3.28	Fresh Selling

NCDEX SPREAD MATRIX (FAR - NEAR)

TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	290	-584
Apr-27	-	-	-874
May-27	-	-	-

JEERA	Dec-26	Jan-27	Mar-27
Dec-26	-	340	680
Jan-27	-	-	340
Mar-27	-	-	-

DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-650	-2,290
Jan-27	-	-	-1,640
Apr-27	-	-	-

OI & VOLUME CHART

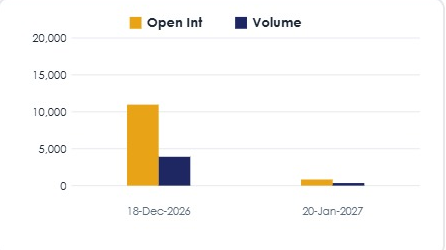
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot



Technical View

SELL JEERA DEC @ 28800 SL ABOVE 29300 TGT 28000. NCDEX

Observations

Jeera trading range for the day is 27350-29570.

Jeera 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 28455.25 Rupees gained by 0.29 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Dec-2026	28,575.00	29,570	29,070	28,460	27,960	27,350
JEERA	20-Jan-2027	28,915.00	29,670	29,290	28,750	28,370	27,830

Dhaniya

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Technical View

SELL DHANIYA DEC @ 17200 SL ABOVE 17500 TGT 16500. NCDEX

Observations

Dhaniya trading range for the day is 16030-17280.

Dhaniya prices dropped amid 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 16344 Rupees gained by 0.29 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	16,792.00	17,280	17,040	16,660	16,410	16,030
DHANIYA	20-Jan-2027	16,142.00	16,600	16,370	16,070	15,840	15,540

Turmeric

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Technical View

SELL TURMERIC DEC @ 27500 SL ABOVE 27800 TGT 26800. NCDEX

Observations

Turmeric trading range for the day is 25700-28220.

Turmeric prices rallied supported by constrained pipeline supplies and diminished acreage forecasts.

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 26787.3 Rupees gained by 0.17 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	27,234.00	28,220	27,730	26,960	26,470	25,700
TURMERIC	16-Apr-2027	27,524.00	28,450	27,990	27,170	26,710	25,890

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