KEDIA ADVISORY

DAILY SPICES REPORT

17 July 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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Daily Spices Update

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Aug-26	20,778.00	21,100.00	20,478.00	20,950.00	1.50
TURMERIC	16-Oct-26	20,930.00	21,140.00	20,522.00	21,006.00	1.47
JEERA	20-Aug-26	20,640.00	21,060.00	20,640.00	20,735.00	-0.46
JEERA	18-Sep-26	21,125.00	21,310.00	20,950.00	21,090.00	-0.05
DHANIYA	20-Aug-26	15,450.00	15,768.00	15,420.00	15,594.00	1.23
DHANIYA	19-Oct-26	16,170.00	16,498.00	16,124.00	16,334.00	1.58

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,519.70	-0.12
Jeera	जोधपुर	20,555.00	-0.7
Dhaniya	गोंडल	15,490.00	0.01
Dhaniya	कोटा	15,862.80	0.39
Turmeric (Unpolished)	निजामाबाद	18,388.60	4.31
Turmeric (Farmer Polished)	निजामाबाद	19,345.90	4.07

Currency Market Update

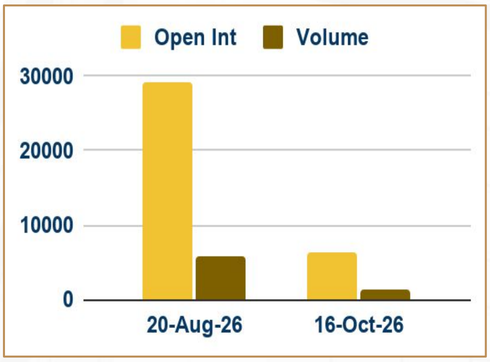
Currency	Country	Rates
USDINR	India	96.39
USDCNY	China	6.77
USDBDT	Bangladesh	123.41
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.08
USDAED	UAE	3.67
EURUSD	Europe	1.14

Open Interest Snapshot

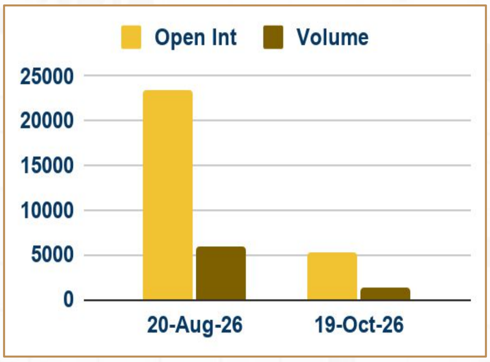
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-26	1.50	0.97	Fresh Buying
TURMERIC	16-Oct-26	1.47	-0.63	Short Covering
JEERA	20-Aug-26	-0.46	4.01	Fresh Selling
JEERA	18-Sep-26	-0.05	30.23	Fresh Selling
DHANIYA	20-Aug-26	1.23	-1.16	Short Covering
DHANIYA	19-Oct-26	1.58	7.06	Fresh Buying

OI & Volume Chart

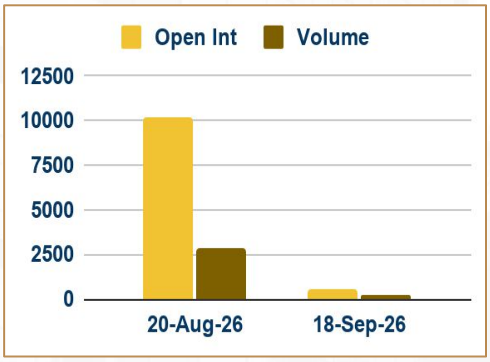
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

SELL JEERA AUG @ 20800 SL 21100 TGT 20500-20200. NCDEX

Spread

JEERA SEP-AUG	355.00

Observations

Jeera trading range for the day is 20390-21230.

Jeera dropped as farmers are aggressively liquidating Jeera stocks to generate immediate cash flow for the Kharif sowing season.

NCDEX warehouse stocks have shown a steady build-up, reducing the urgency for spot procurement by traders.

However downside seen limited amid a rapid tightening in the supply of premium-quality bold seeds.

In Unjha, a major spot market, the price ended at 20519.7 Rupees dropped by -0.12 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Aug-26	20,735.00	21230.00	20980.00	20810.00	20560.00	20390.00
JEERA	18-Sep-26	21,090.00	21480.00	21290.00	21120.00	20930.00	20760.00

Dhaniya

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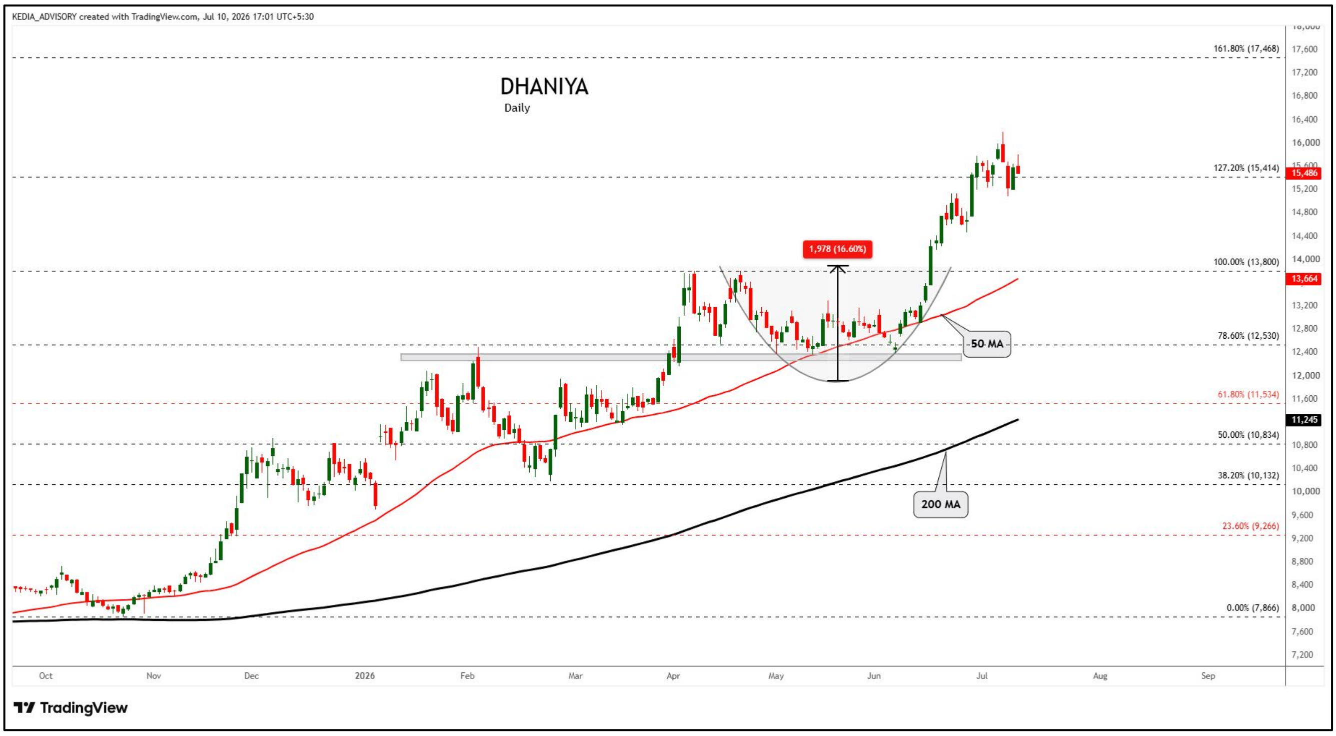
Technical Snapshot



SELL DHANIYA AUG @ 15700 SL 15900 TGT 15500-15300. NCDEX

Spread

DHANIYA OCT-AUG	740.00

Observations

Dhaniya trading range for the day is 15246-15942.

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 15490 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Aug-26	15,594.00	15942.00	15768.00	15594.00	15420.00	15246.00
DHANIYA	19-Oct-26	16,334.00	16692.00	16512.00	16318.00	16138.00	15944.00

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SELL TURMERIC AUG @ 21000 SL 21300 TGT 20700-20500. NCDEX

Spread

TURMERIC OCT-AUG	56.00

Observations

Turmeric trading range for the day is 20220-21464.

Turmeric prices gained due to lower arrivals, tight spot supplies, steady export demand.

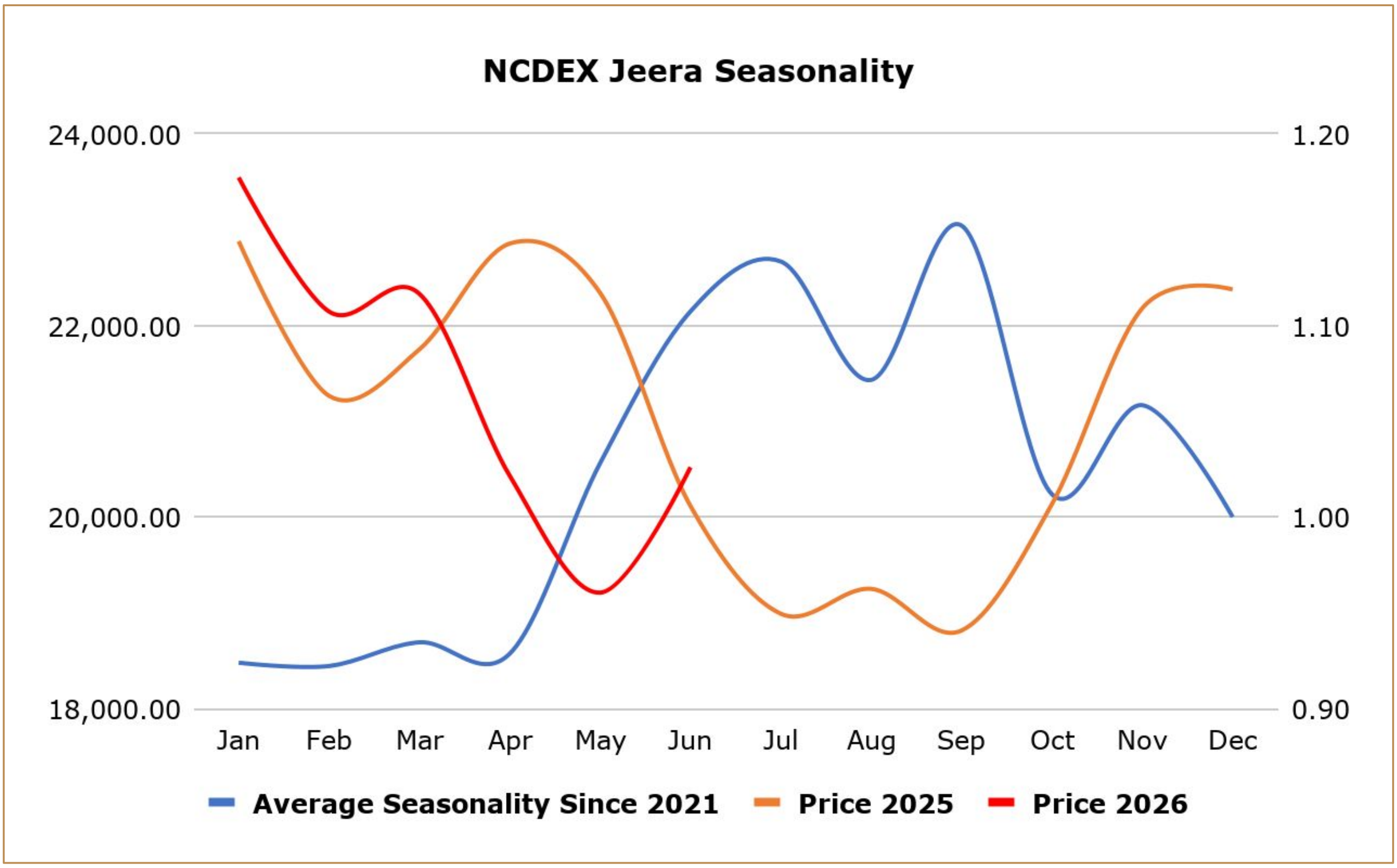
Total arrivals were estimated at around 8,500 bags, down sharply from 18,000 bags in the previous session.

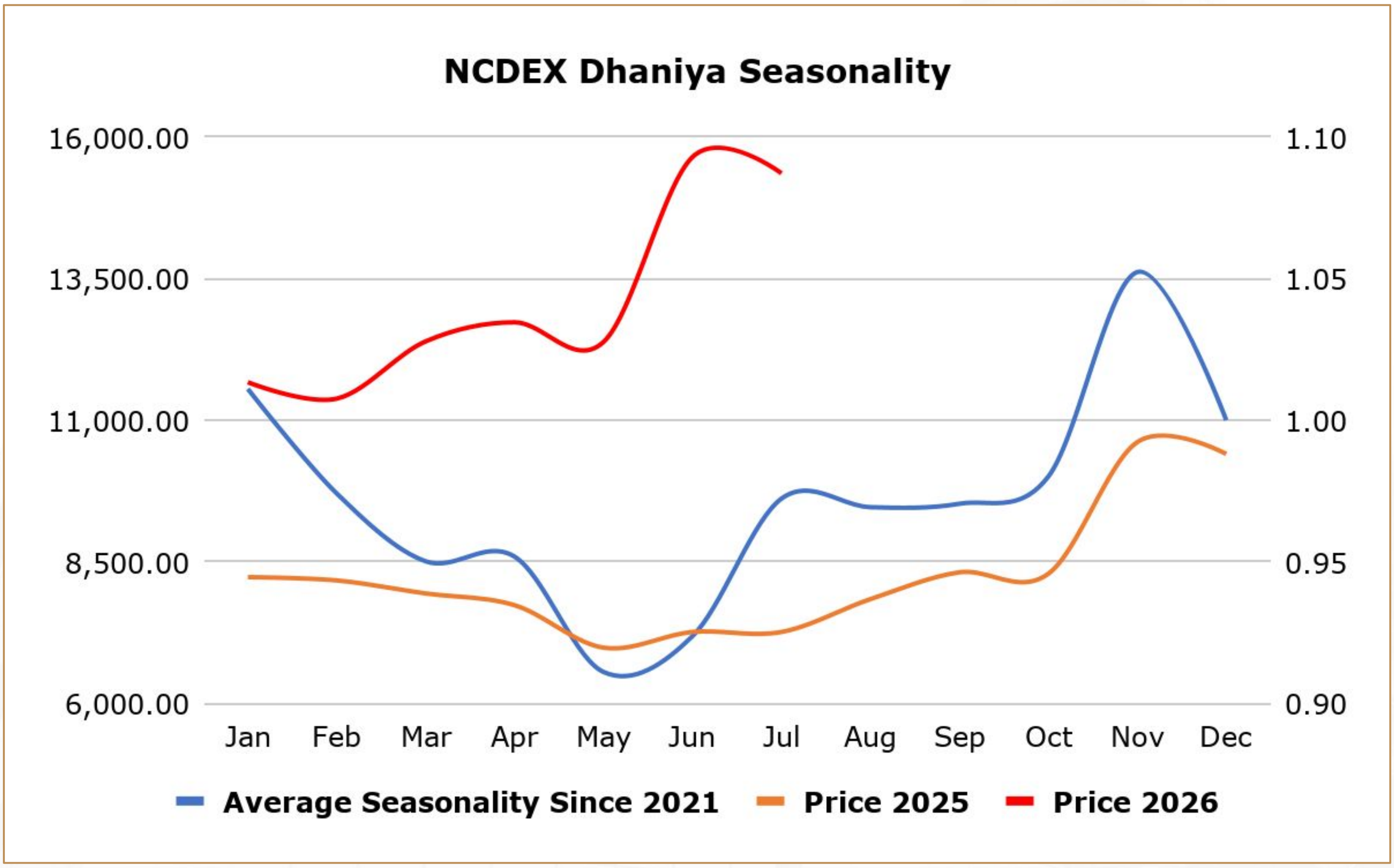
Good rainfall has been reported over the past five to six days, which is expected to accelerate sowing activities.

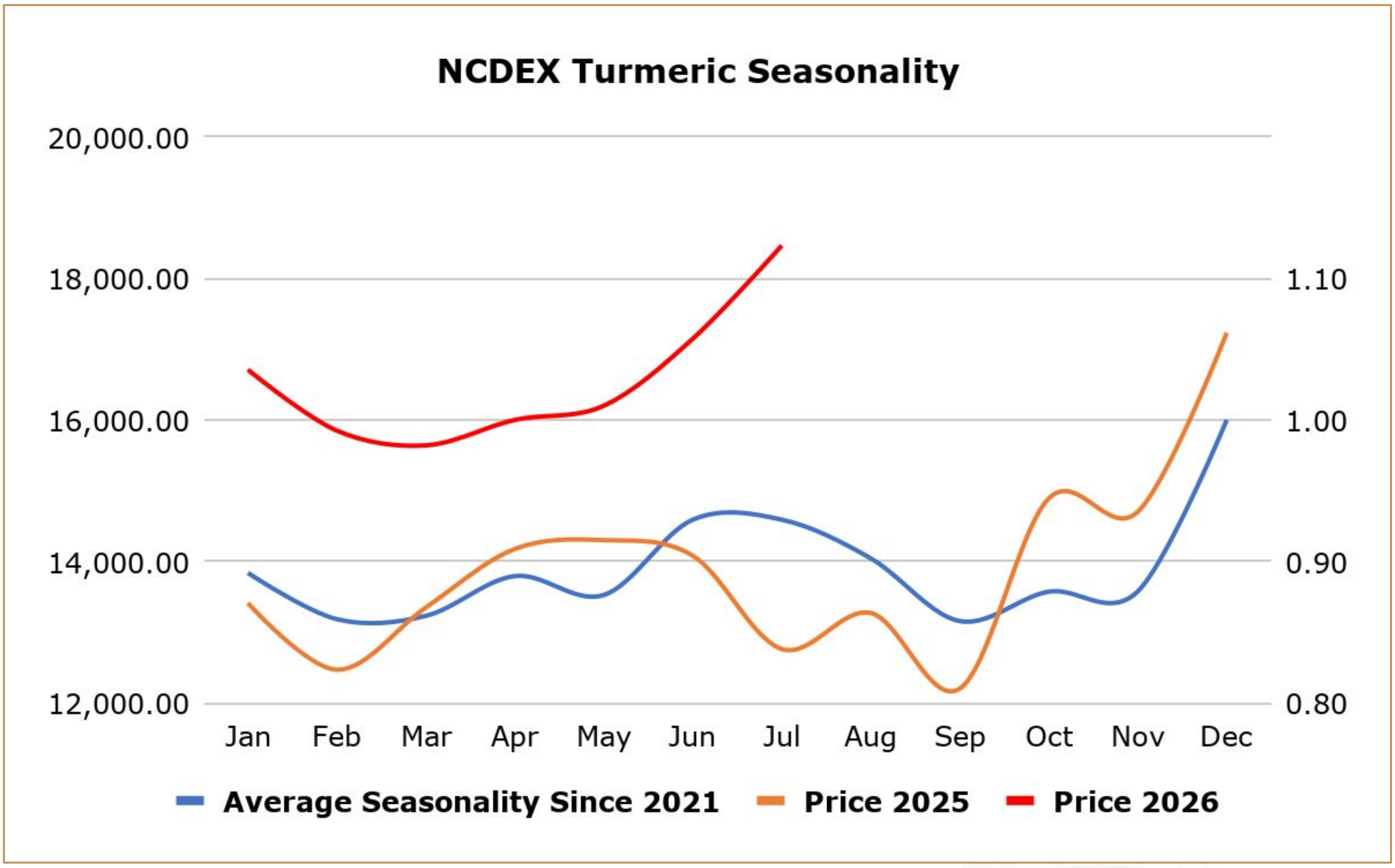
In Nizamabad, a major spot market, the price ended at 19345.9 Rupees gained by 4.07 percent.

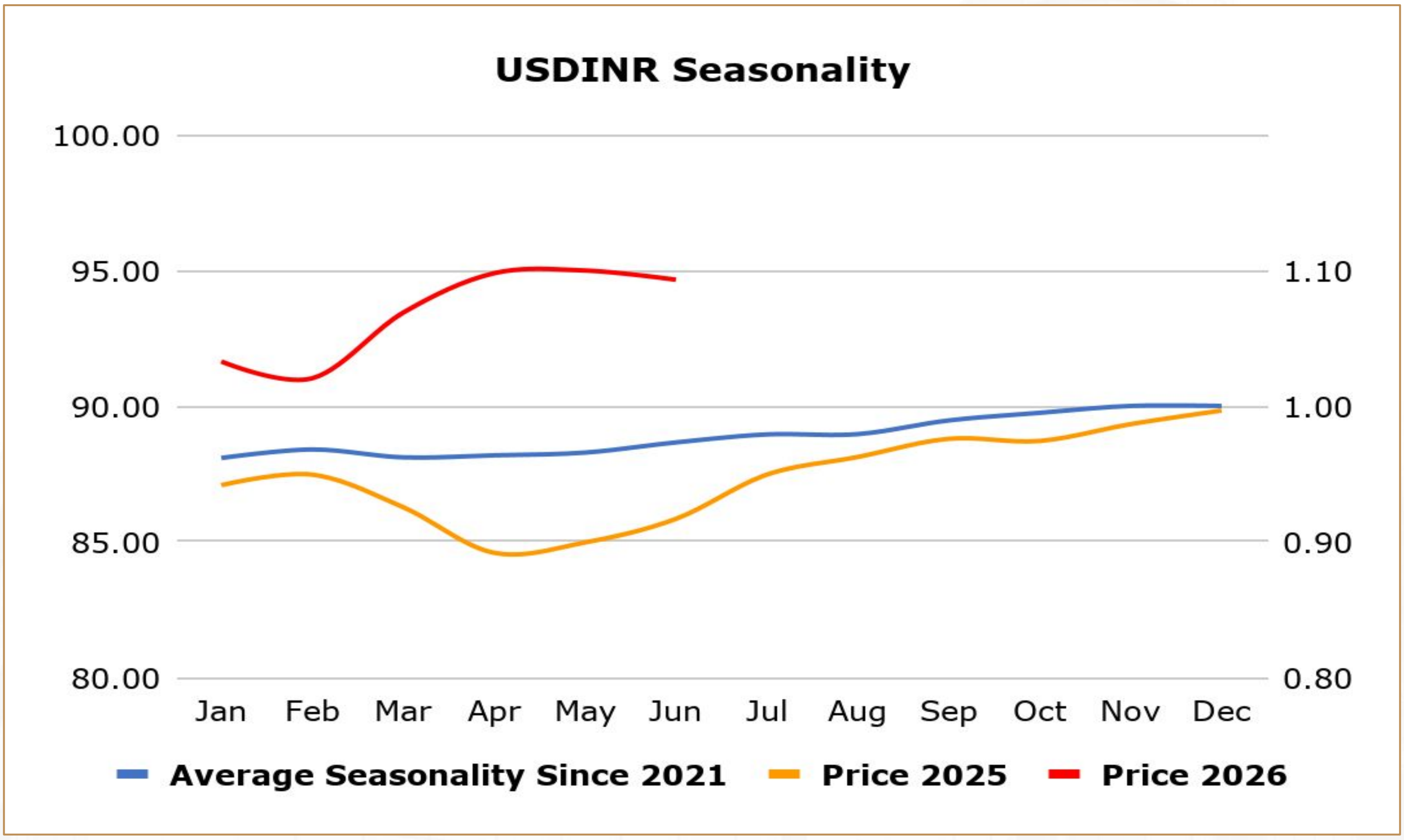
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-26	20,950.00	21464.00	21206.00	20842.00	20584.00	20220.00
TURMERIC	16-Oct-26	21,006.00	21508.00	21258.00	20890.00	20640.00	20272.00


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


NCDEX Turmeric Seasonality
20,000.00
18,000.00
16,000.00
14,000.00
12,000.00
1.10
1.00
0.90
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026


USDINR Seasonality
100.00
95.00
90.00
85.00
80.00
1.10
1.00
0.90
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026

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