

KEDIA ADVISORY



DAILY SPICES REPORT

20 May 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	19-Jun-26	15,810.00	15,960.00	15,750.00	15,906.00	0.98
TURMERIC	20-Aug-26	16,156.00	16,280.00	16,100.00	16,120.00	0.61
JEERA	19-Jun-26	19,210.00	19,605.00	19,000.00	19,485.00	0.10
JEERA	20-Jul-26	19,525.00	19,855.00	19,525.00	19,715.00	-0.18
DHANIYA	19-Jun-26	12,930.00	13,056.00	12,826.00	12,928.00	0.03
DHANIYA	20-Aug-26	13,240.00	13,350.00	13,226.00	13,258.00	0.38

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	19,750.30	0.1
Jeera	जोधपुर	19,550.00	-0.26
Dhaniya	गोंडल	12,787.45	0.15
Dhaniya	कोटा	13,242.15	0.05
Turmeric (Unpolished)	निजामाबाद	14,440.95	-0.71
Turmeric (Farmer Polished)	निजामाबाद	15,475.45	-0.38

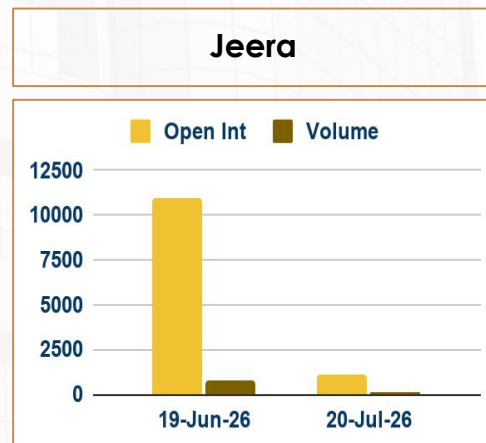
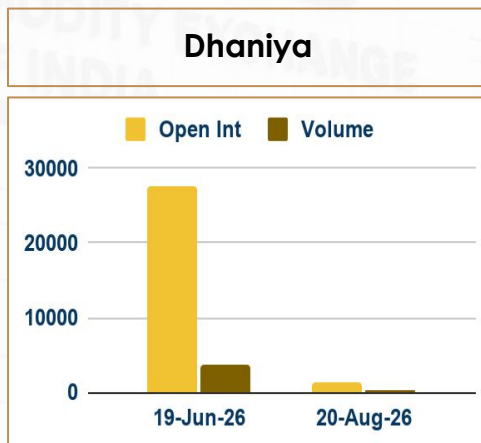
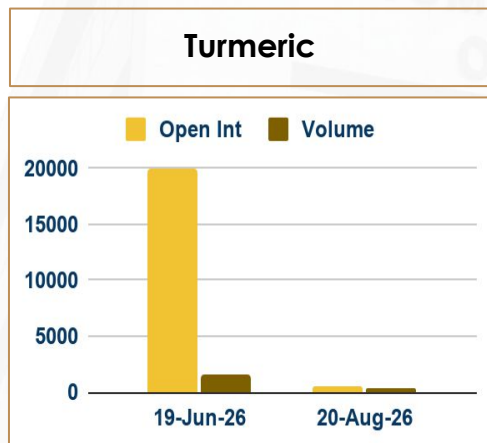
Currency Market Update

Currency	Country	Rates
USDINR	India	96.80
USDCNY	China	6.82
USDBDT	Bangladesh	122.78
USDHKD	Hongkong	7.83
USDMYR	Malaysia	3.98
USDAED	UAE	3.67
EURUSD	Europe	1.16

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	19-Jun-26	0.98	-0.45	Short Covering
TURMERIC	20-Aug-26	0.61	115.09	Fresh Buying
JEERA	19-Jun-26	0.10	0.44	Fresh Buying
JEERA	20-Jul-26	-0.18	7.84	Fresh Selling
DHANIYA	19-Jun-26	0.03	-0.56	Short Covering
DHANIYA	20-Aug-26	0.38	1.76	Fresh Buying

OI & Volume Chart



Technical Snapshot



SELL JEERA JUN @ 19600 SL 19900 TGT 19300-19100. NCDEX

Spread JEERA JUL-JUN 230.00

Observations

Jeera trading range for the day is 18760-19960.

Jeera gained as recent thunderstorms and hail in Rajasthan have damaged the standing crop at the harvest stage, leading to fears of lower supply.

Sudden unseasonal rains in North-West India delayed the drying and processing of the new crop, creating a temporary supply gap.

While stocks exist, the percentage of high-quality "Sortex" grade carryover is lower than last year, supporting premium pricing.

In Unjha, a major spot market, the price ended at 19750.3 Rupees gained by 0.1 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Jun-26	19,485.00	19960.00	19720.00	19360.00	19120.00	18760.00
JEERA	20-Jul-26	19,715.00	20030.00	19880.00	19700.00	19550.00	19370.00

Technical Snapshot



SELL DHANIYA JUN @ 13000 SL 13250 TGT 12750-12600. NCDEX

Spread DHANIYA AUG-JUN 330.00

Observations

Dhaniya trading range for the day is 12706-13166.

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 12787.45 Rupees gained by 0.15 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Jun-26	12,928.00	13166.00	13046.00	12936.00	12816.00	12706.00
DHANIYA	20-Aug-26	13,258.00	13402.00	13330.00	13278.00	13206.00	13154.00

Technical Snapshot



SELL TURMERIC JUN @ 16000 SL 16200 TGT 15800-15600. NCDEX

Spread TURMERIC AUG-JUN 214.00

Observations

Turmeric trading range for the day is 15662-16082.

Turmeric gained as arrivals have remained lower than normal for this peak season, creating an immediate supply squeeze.

Ongoing quality issues due to moisture (rhizome rot) in low-lying fields have reduced the availability of "Double Polished" export-quality turmeric.

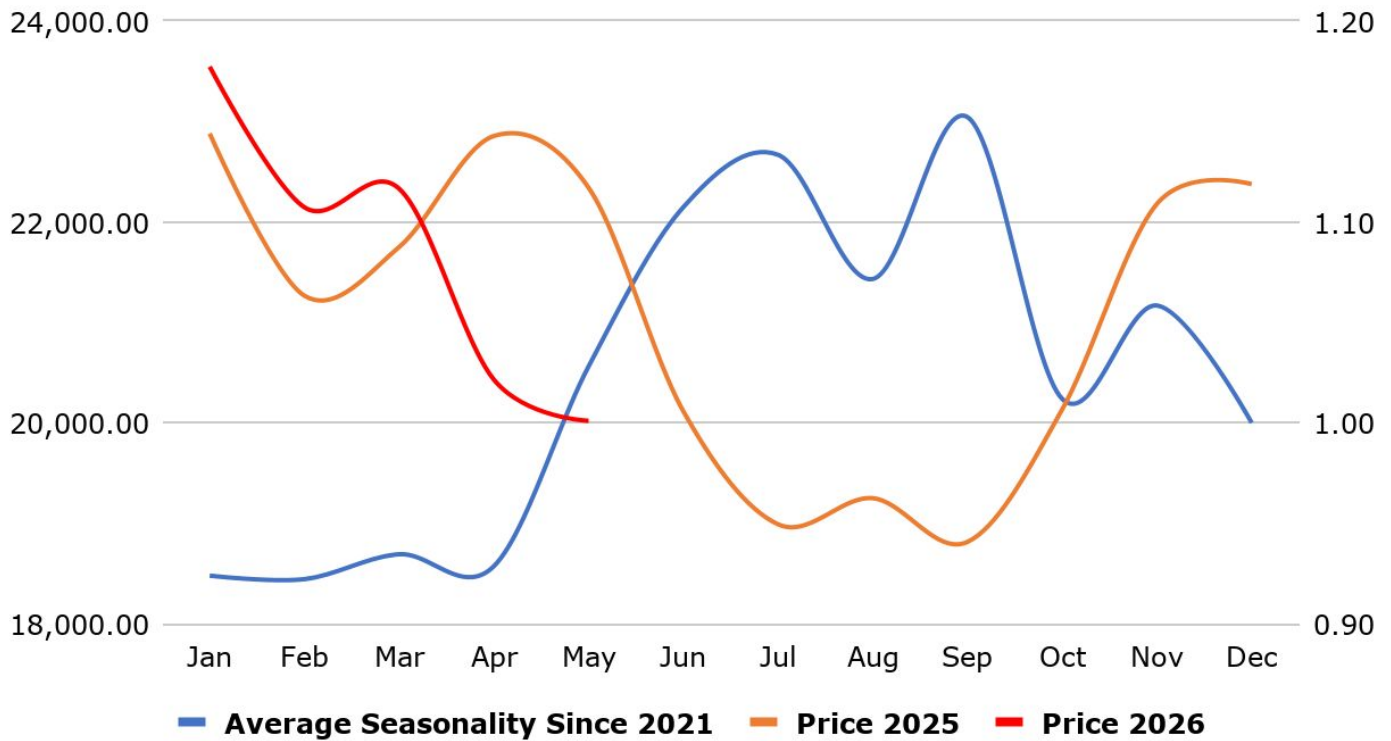
Farmers are liquidating stocks more rapidly this week to raise liquidity for upcoming Kharif sowing expenses, increasing the immediate supply.

In Nizamabad, a major spot market, the price ended at 15475.45 Rupees dropped by -0.38 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	19-Jun-26	15,906.00	16082.00	15994.00	15872.00	15784.00	15662.00
TURMERIC	20-Aug-26	16,120.00	16346.00	16232.00	16166.00	16052.00	15986.00

NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



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