KEDIA ADVISORY

DAILY SPICES REPORT

19 November 2026

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Market Snapshot

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NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	27,340.00	27,340.00	26,502.00	26,708.00	-2.01
TURMERIC	16-Apr-2027	27,308.00	27,340.00	26,600.00	26,762.00	-2.11
JEERA	18-Dec-2026	28,885.00	28,910.00	28,250.00	28,420.00	-2.32
JEERA	20-Jan-2027	29,080.00	29,200.00	28,550.00	28,655.00	-2.67
DHANIYA	18-Dec-2026	17,150.00	17,176.00	16,814.00	16,956.00	-1.53
DHANIYA	20-Jan-2027	16,460.00	16,500.00	16,252.00	16,422.00	-0.98

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,407.80	-0.29
Jeera	जोधपुर	28,100.00	-2.09
Dhaniya	गोंडल	16,620.00	0.20
Dhaniya	कोटा	16,717.50	-0.64
Turmeric (Unpolished)	निजामाबाद	25,072.60	0.34
Turmeric (Farmer Polish...	निजामाबाद	26,742.60	-1.15

Currency Market Update

Currency	Country	Rates
USDINR	India	93.47
USDCNY	China	6.6665
USDBDT	Bangladesh	124.5000
USDHKD	Hongkong	7.8452
USDMYR	Malaysia	4.1155
USDAED	UAE	3.6725
EURUSD	Europe	1.0968

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-2.01	0.26	Fresh Selling
TURMERIC	16-Apr-2027	-2.11	2.87	Fresh Selling
JEERA	18-Dec-2026	-2.32	1.87	Fresh Selling
JEERA	20-Jan-2027	-2.67	11.87	Fresh Selling
DHANIYA	18-Dec-2026	-1.53	-3.43	Long Unwinding
DHANIYA	20-Jan-2027	-0.98	0.41	Fresh Selling

NCDEX SPREAD MATRIX (FAR - NEAR)

TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	54	334
Apr-27	-	-	280
May-27	-	-	-

JEERA	Dec-26	Jan-27	Mar-27
Dec-26	-	235	1,080
Jan-27	-	-	845
Mar-27	-	-	-

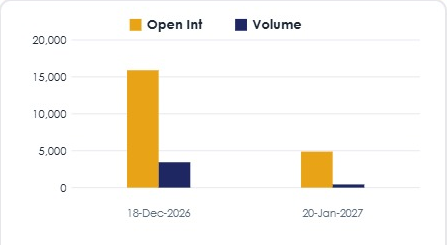
DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-534	-2,368
Jan-27	-	-	-1,834
Apr-27	-	-	-

OI & VOLUME CHART

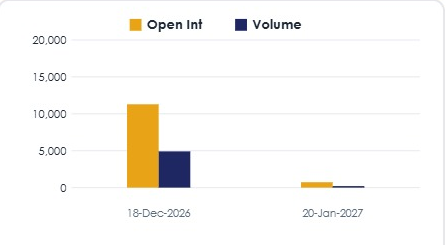
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot



Technical View

SELL JEERA DEC @ 28600 SL ABOVE 28900 TGT 28000. NCDEX

Observations

Jeera trading range for the day is 27870-29190.

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 28407.8 Rupees dropped by 0.29 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Dec-2026	28,420.00	29,190	28,800	28,530	28,140	27,870
JEERA	20-Jan-2027	28,655.00	29,450	29,050	28,800	28,400	28,150

Dhaniya

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Technical View

SELL DHANIYA DEC @ 17200 SL ABOVE 17500 TGT 16700. NCDEX

Observations

Dhaniya trading range for the day is 16620-17340.

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 16620 Rupees gained by 0.2 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	16,956.00	17,340	17,150	16,980	16,790	16,620
DHANIYA	20-Jan-2027	16,422.00	16,640	16,530	16,390	16,280	16,140

Turmeric

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Technical View

SELL TURMERIC DEC @ 27000 SL ABOVE 27400 TGT 26200. NCDEX

Observations

Turmeric trading range for the day is 26010-27690.

Turmeric dropped on profit booking after 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 26742.6 Rupees dropped by 1.15 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	26,708.00	27,690	27,200	26,850	26,360	26,010
TURMERIC	16-Apr-2027	26,762.00	27,640	27,200	26,900	26,460	26,160

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