KEDIA ADVISORY

# DAILY SPICES REPORT

15 September 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 | 16-Oct-26 | 20,488.00 | 21,350.00 | 20,320.00 | 21,120.00 | 2.73 |
| TURMERIC | 18-Dec-26 | 20,598.00 | 21,200.00 | 20,528.00 | 21,054.00 | 2.13 |
| JEERA | 19-Oct-26 | 21,310.00 | 21,720.00 | 21,210.00 | 21,565.00 | 0.33 |
| JEERA | 20-Nov-26 | 21,820.00 | 21,920.00 | 21,775.00 | 21,890.00 | 0.25 |
| DHANIYA | 19-Oct-26 | 15,314.00 | 15,450.00 | 14,934.00 | 14,956.00 | -3.12 |
| DHANIYA | 18-Dec-26 | 15,814.00 | 15,900.00 | 15,374.00 | 15,414.00 | -2.95 |

## Spot Market Update

| Commodity | Place | Price | % Chg |
|---|---|---|---|
| Jeera | उंझा | 20,994.55 | -0.53 |
| Jeera | जोधपुर | 21,200.00 | 0.47 |
| Dhaniya | गोंडल | 15,857.80 | -0.64 |
| Dhaniya | कोटा | 15,736.30 | -1.06 |
| Turmeric (Unpolished) | निजामाबाद | 19,320.10 | 2.32 |
| Turmeric (Farmer Polished) | निजामाबाद | 20,413.35 | 0.98 |

## Currency Market Update

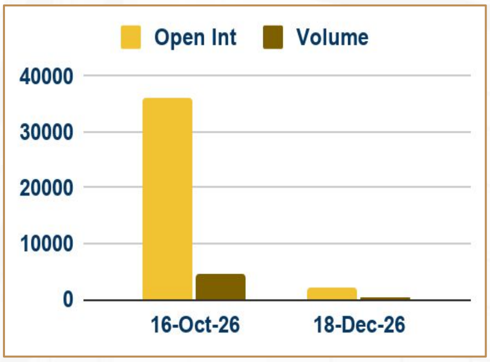
| Currency | Country | Rates |
|---|---|---|
| USDINR | India | 95.86 |
| USDCNY | China | 6.71 |
| USDBDT | Bangladesh | 123.06 |
| USDHKD | Hongkong | 7.84 |
| USDMYR | Malaysia | 4.07 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.15 |

## Open Interest Snapshot

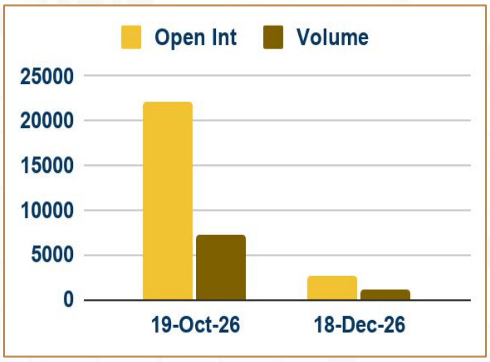
| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|---|---|---|---|---|
| TURMERIC | 16-Oct-26 | 2.73 | 0.39 | Fresh Buying |
| TURMERIC | 18-Dec-26 | 2.13 | 3.75 | Fresh Buying |
| JEERA | 19-Oct-26 | 0.33 | 15.80 | Fresh Buying |
| JEERA | 20-Nov-26 | 0.25 | 95.24 | Fresh Buying |
| DHANIYA | 19-Oct-26 | -3.12 | 4.89 | Fresh Selling |
| DHANIYA | 18-Dec-26 | -2.95 | 3.11 | Fresh Selling |

## OI & Volume Chart

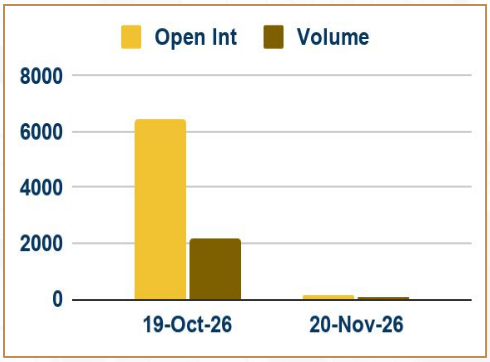
### Turmeric




### Dhaniya




### Jeera



# Jeera

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## Technical Snapshot


SELL JEERA OCT @ 21700 SL 21900 TGT 21500-21200. NCDEX

## Spread

| JEERA NOV-OCT | 325.00 |
|---|---|

## Observations

Jeera trading range for the day is 20990-22010.

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 20994.55 Rupees dropped by -0.53 percent.

## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| JEERA | 19-Oct-26 | 21,565.00 | 22010.00 | 21790.00 | 21500.00 | 21280.00 | 20990.00 |
| JEERA | 20-Nov-26 | 21,890.00 | 22010.00 | 21950.00 | 21860.00 | 21800.00 | 21710.00 |

# Dhaniya

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## Technical Snapshot


**SELL DHANIYA OCT @ 15000 SL 15200 TGT 14800-14600. NCDEX**

## Spread

| | |
|---|---|
| DHANIYA DEC-OCT | 458.00 |

## Observations

Dhaniya trading range for the day is 14598-15630.

Dhaniya dropped on profit booking and a lack of robust buying interest in the physical markets.

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 15857.8 Rupees dropped by -0.64 percent.

## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| DHANIYA | 19-Oct-26 | 14,956.00 | 15630.00 | 15294.00 | 15114.00 | 14778.00 | 14598.00 |
| DHANIYA | 18-Dec-26 | 15,414.00 | 16088.00 | 15750.00 | 15562.00 | 15224.00 | 15036.00 |

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## Technical Snapshot


SELL TURMERIC OCT @ 21300 SL 21600 TGT 21000-20800. NCDEX

## Spread

| TURMERIC DEC-OCT | -66.00 |
|---|---|

## Observations

Turmeric trading range for the day is 19900-21960.

Turmeric gained amid a hand-to-mouth supply situation, and lower-than-expected sowing expansion in key growing regions.

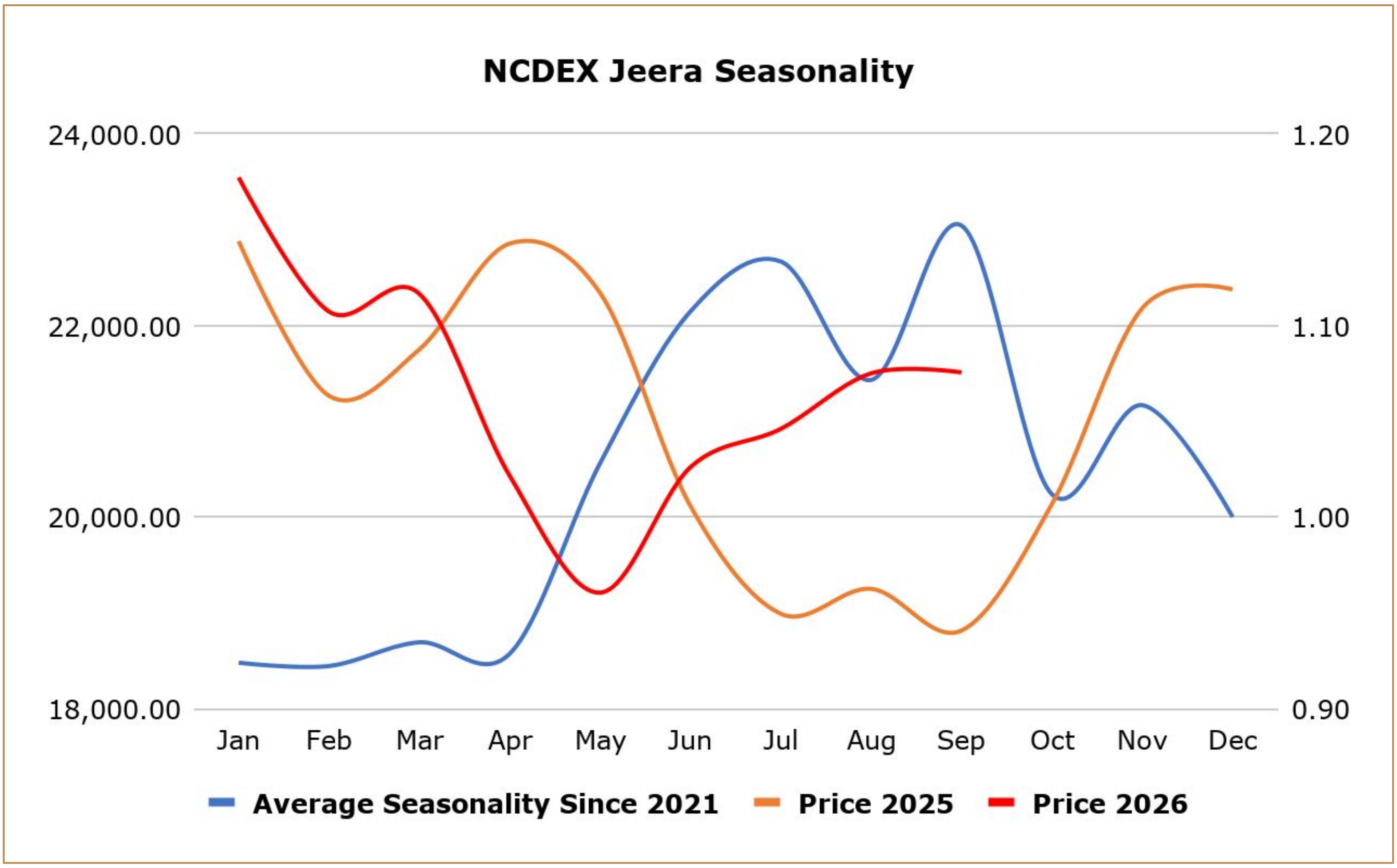
Prices were up due to deficient rain and fear of the next crop being affected.

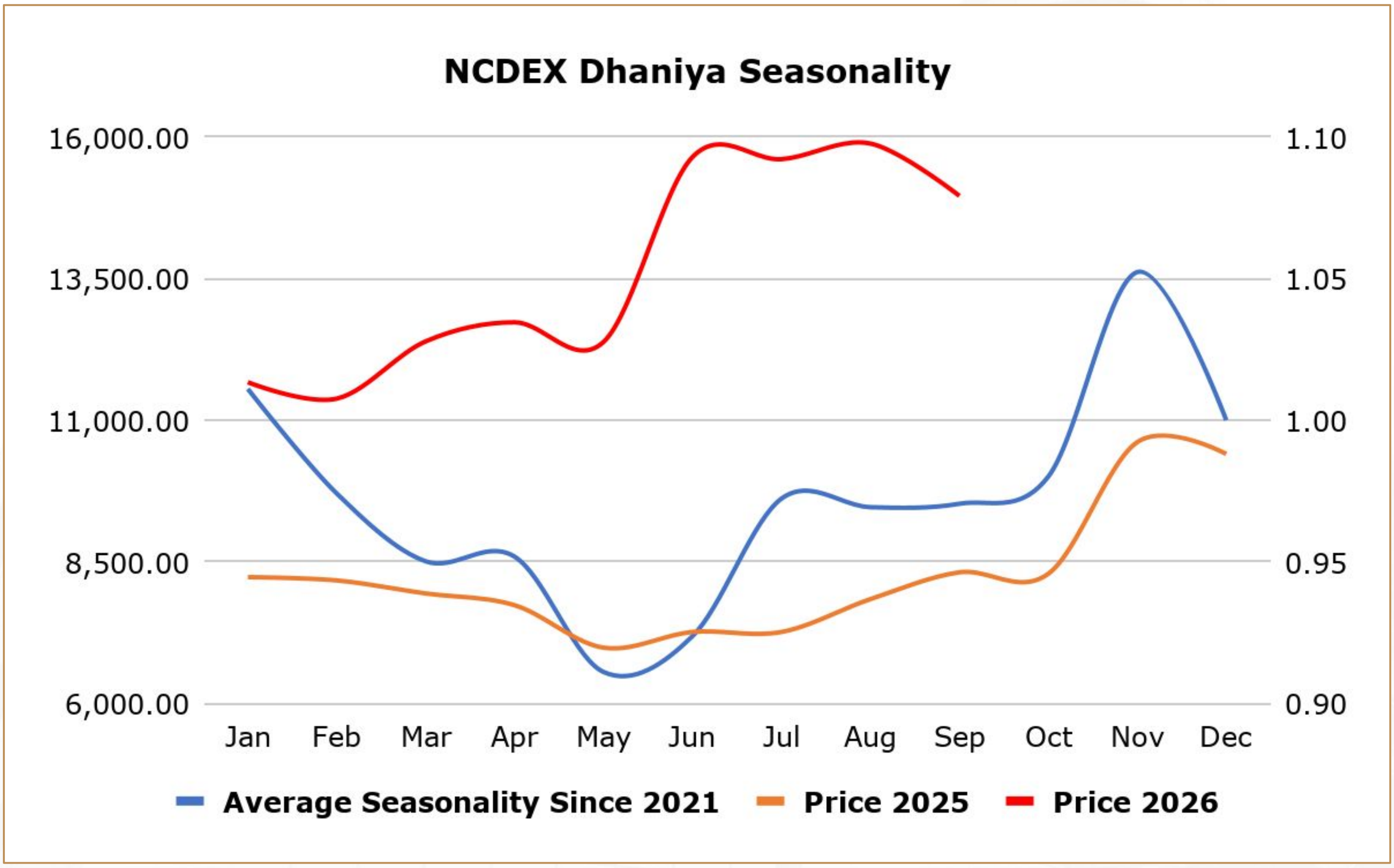
The carryforward stocks we had in the past 3-4 years have declined.

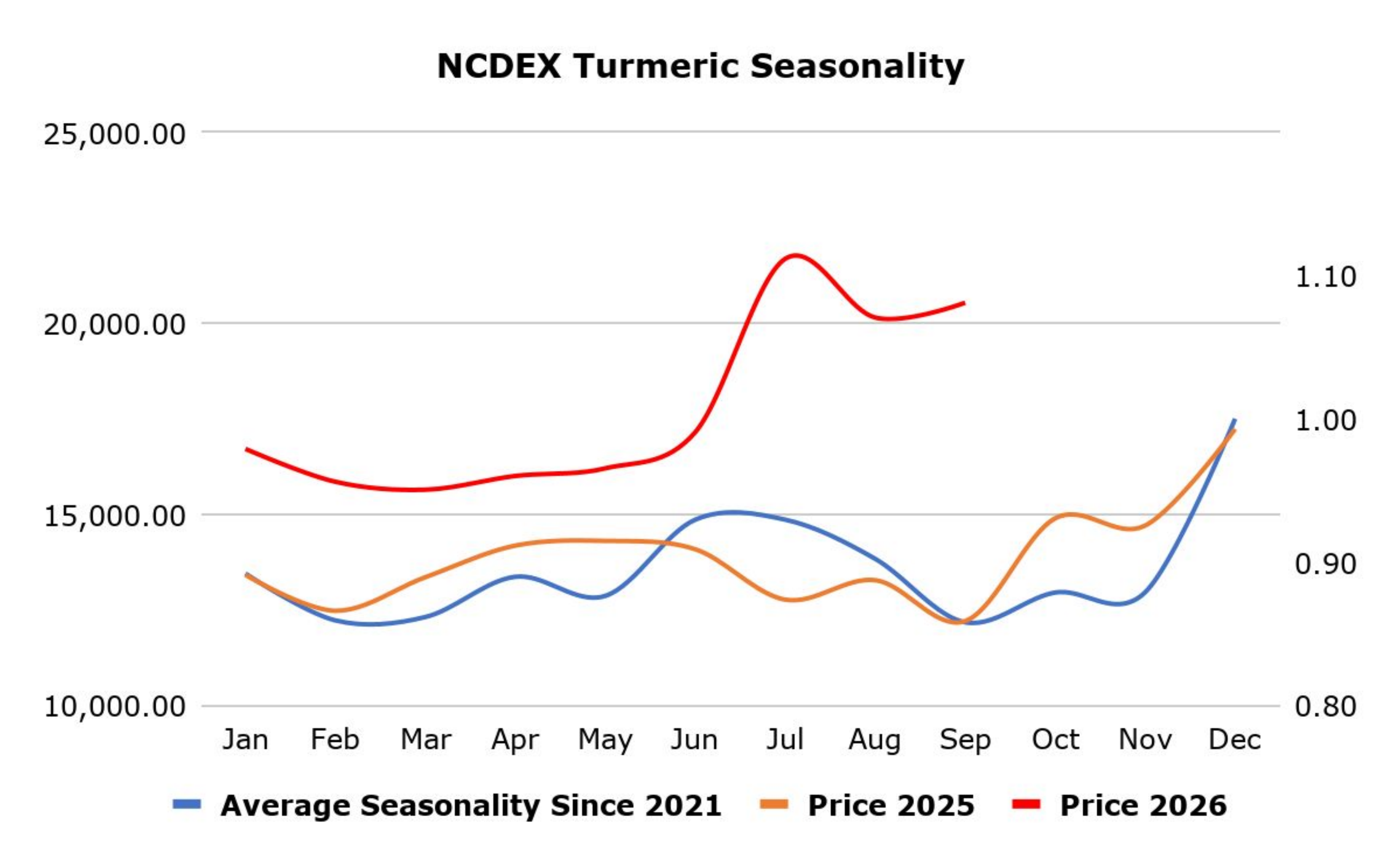
In Nizamabad, a major spot market, the price ended at 20413.35 Rupees gained by 0.98 percent.

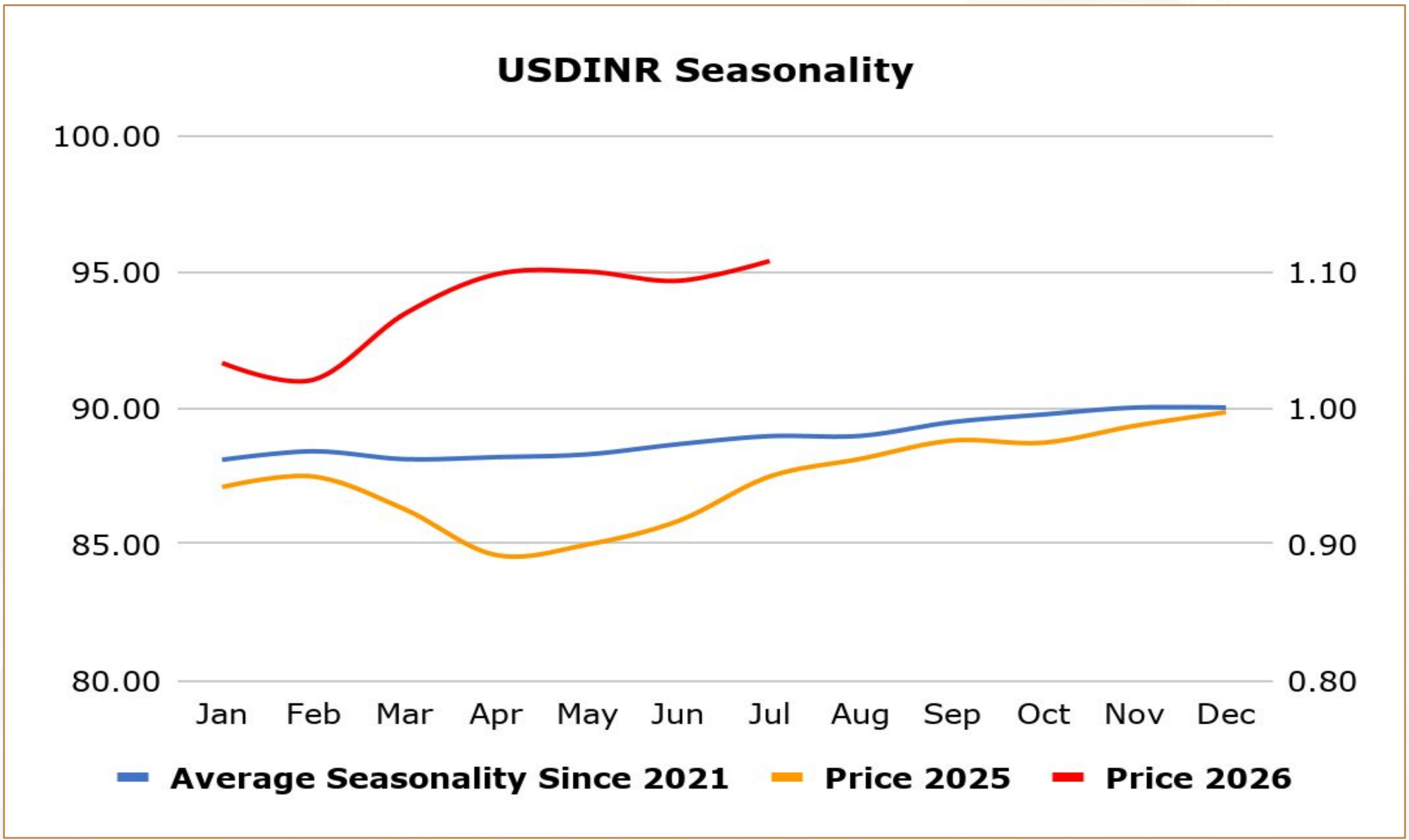
## Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|---|
| TURMERIC | 16-Oct-26 | 21,120.00 | 21960.00 | 21540.00 | 20930.00 | 20510.00 | 19900.00 |
| TURMERIC | 18-Dec-26 | 21,054.00 | 21600.00 | 21328.00 | 20928.00 | 20656.00 | 20256.00 |


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
25,000.00
20,000.00
15,000.00
10,000.00
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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