



# DAILY SPICES REPORT

16 January 2026

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### NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Apr-26	17,774.00	18,016.00	17,210.00	17,384.00	-0.75
TURMERIC	20-May-26	18,098.00	18,098.00	17,040.00	17,178.00	-1.62
JEERA	20-Mar-26	23,680.00	23,800.00	23,595.00	23,700.00	0.06
JEERA	20-Apr-26	23,800.00	23,800.00	23,750.00	23,775.00	-0.11
DHANIYA	20-Apr-26	11,180.00	11,240.00	11,062.00	11,150.00	-0.68
DHANIYA	20-May-26	11,310.00	11,326.00	11,310.00	11,318.00	-1.41

### Spot Market Update

Commodity	Place	Price	% Chg
Jeera	ઢારા	22,602.10	-0.69
Jeera	જોધપુર	22,850.00	0.66
Dhaniya	ગોડલ	10,182.85	0.2
Dhaniya	કોટા	10,581.90	-0.72
Turmeric (Unpolished)	નિજામાબાદ	15,885.05	0.44
Turmeric (Farmer Polished)	નિજામાબાદ	16,804.60	0.21

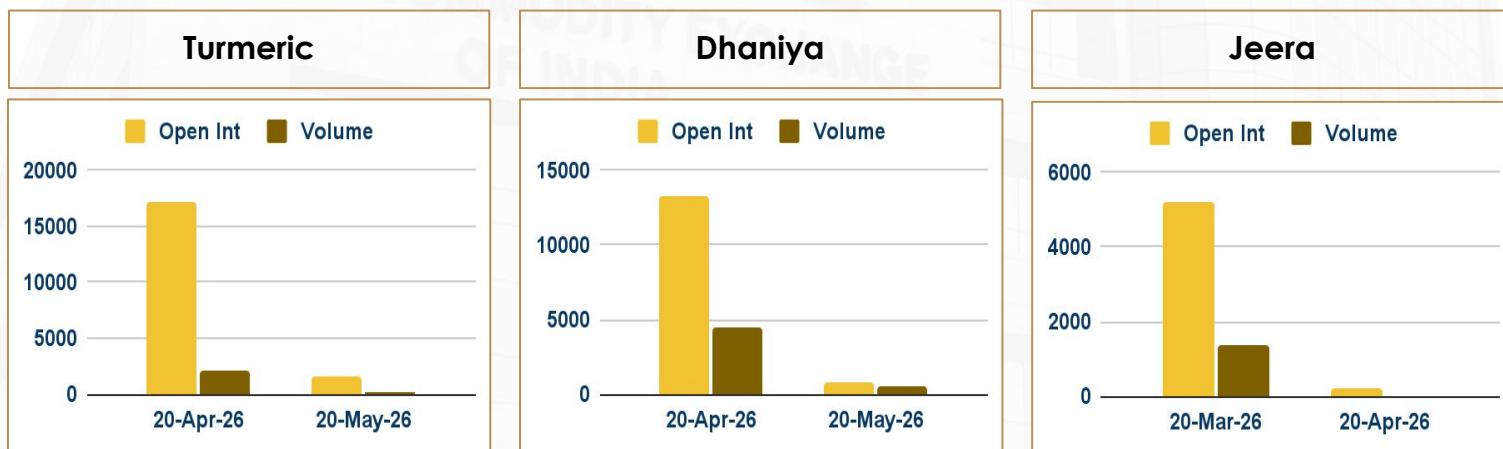
### Currency Market Update

Currency	Country	Rates
USDINR	India	90.40
USDCNY	China	6.97
USDBDT	Bangladesh	122.55
USDHKD	Hongkong	7.80
USDMYR	Malaysia	4.06
USDAED	UAE	3.67
EURUSD	Europe	1.16

### Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	-0.75	3.20	Fresh Selling
TURMERIC	20-May-26	-1.62	3.50	Fresh Selling
JEERA	20-Mar-26	0.06	10.92	Fresh Buying
JEERA	20-Apr-26	-0.11	1.52	Fresh Selling
DHANIYA	20-Apr-26	-0.68	5.56	Fresh Selling
DHANIYA	20-May-26	-1.41	147.76	Fresh Selling

### OI & Volume Chart



16 January 2026

## Technical Snapshot



SELL JEERA MAR @ 23800 SL 24100 TGT 23500-23200. NCDEX

Spread JEERA APR-MAR

75.00

## Observations

Jeera trading range for the day is 23490-23910.

Jeera gains as weather issues and delayed sowing are keeping cumin prices strong.

However upside seen limited due to comfortable supplies and tepid export interest amid adequate existing stocks.

In Gujarat, Jeera sowing seen at 398,438 hectares down by 16.31% compared to last years 476,097 hectares.

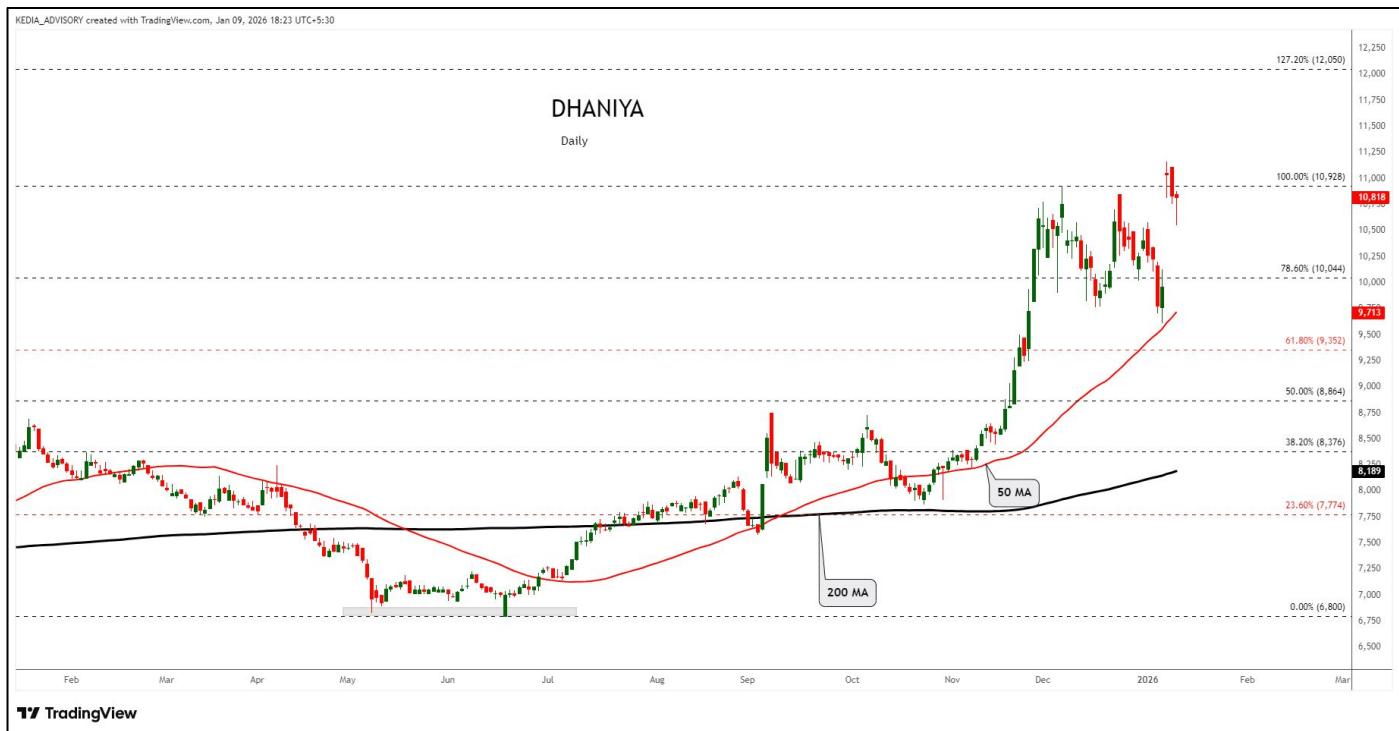
In Unjha, a major spot market, the price ended at 22602.1 Rupees dropped by -0.69 percent.

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-26	23,700.00	23910.00	23810.00	23700.00	23600.00	23490.00
JEERA	20-Apr-26	23,775.00	23830.00	23810.00	23780.00	23760.00	23730.00

16 January 2026

### Technical Snapshot



SELL DHANIYA APR @ 11300 SL 11600 TGT 11000-10800. NCDEX

Spread DHANIYA MAY-APR

168.00

### Observations

Dhaniya trading range for the day is 10972-11328.

Dhaniya dropped on profit booking after prices gained as sowing seen at 125,510 hectares down by 3.78%.

Seasonal demand, especially ahead of the wedding period, is further expected to keep consumption active.

Dhaniya exports during Apr - Sep 2025, rose by 14.45% at 26355.76 tonnes as compared to 23029.16 tonnes exported during Apr - Aug 2024.

In Gondal, a major spot market, the price ended at 10182.85 Rupees gained by 0.2 percent.

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Apr-26	11,150.00	11328.00	11238.00	11150.00	11060.00	10972.00
DHANIYA	20-May-26	11,318.00	11334.00	11326.00	11318.00	11310.00	11302.00

16 January 2026

### Technical Snapshot



SELL TURMERIC APR @ 17500 SL 17800 TGT 17200-17000. NCDEX

Spread TURMERIC MAY-APR

-206.00

### Observations

Turmeric trading range for the day is 16730-18342.

Turmeric dropped amid increase in acreage due to favourable rains during the current sowing season.

India's turmeric crop for the 2026 harvest is shaping up with higher acreage but only moderate supply growth.

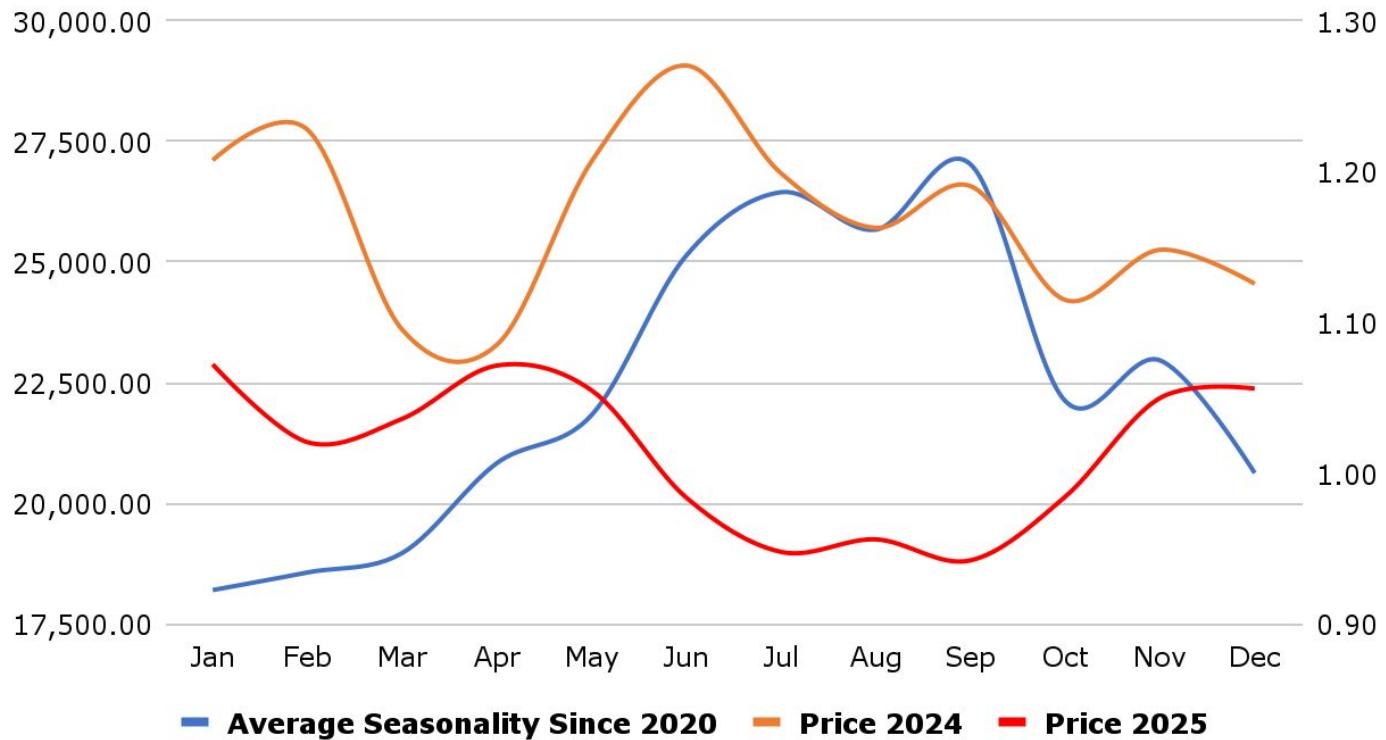
However downside seen limited as arrivals remain below normal and good domestic and international demand.

In Nizamabad, a major spot market, the price ended at 16804.6 Rupees gained by 0.21 percent.

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	17,384.00	18342.00	17862.00	17536.00	17056.00	16730.00
TURMERIC	20-May-26	17,178.00	18496.00	17836.00	17438.00	16778.00	16380.00

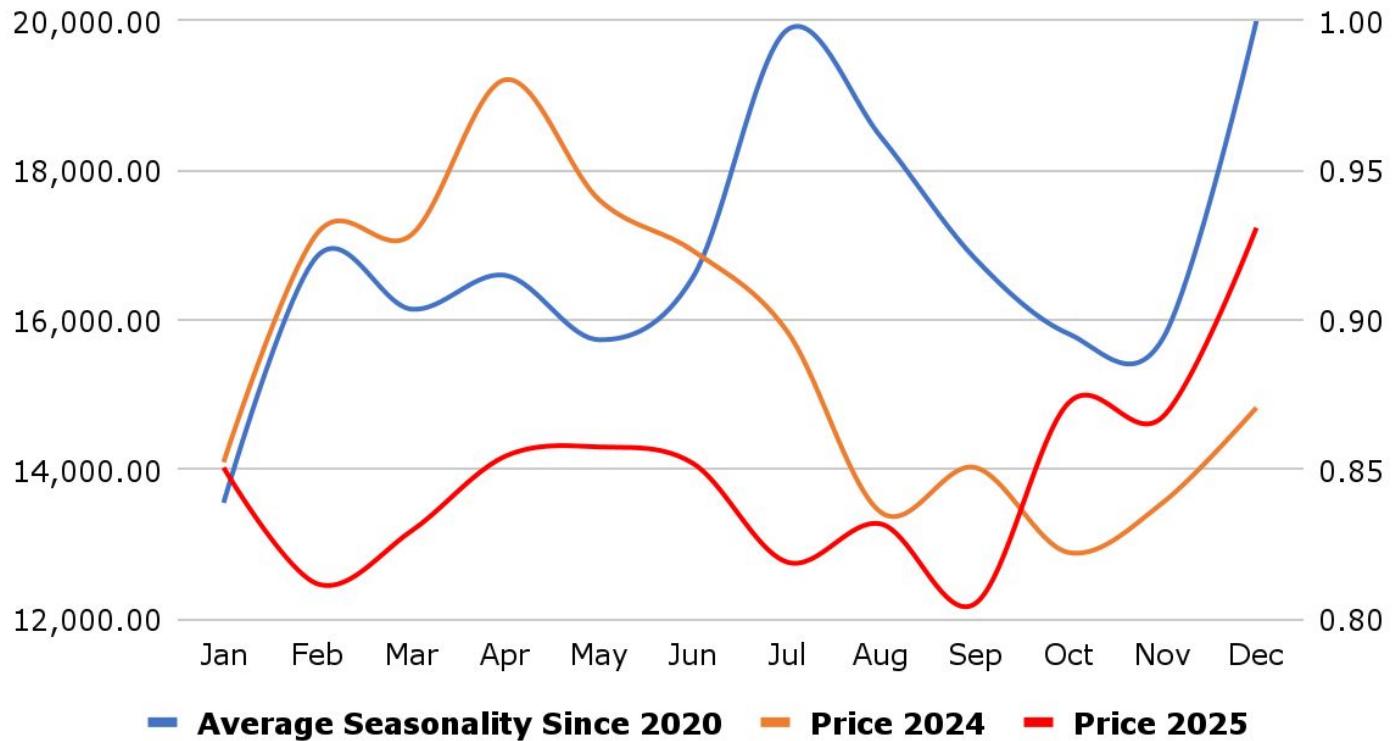
### NCDEX Jeera Seasonality



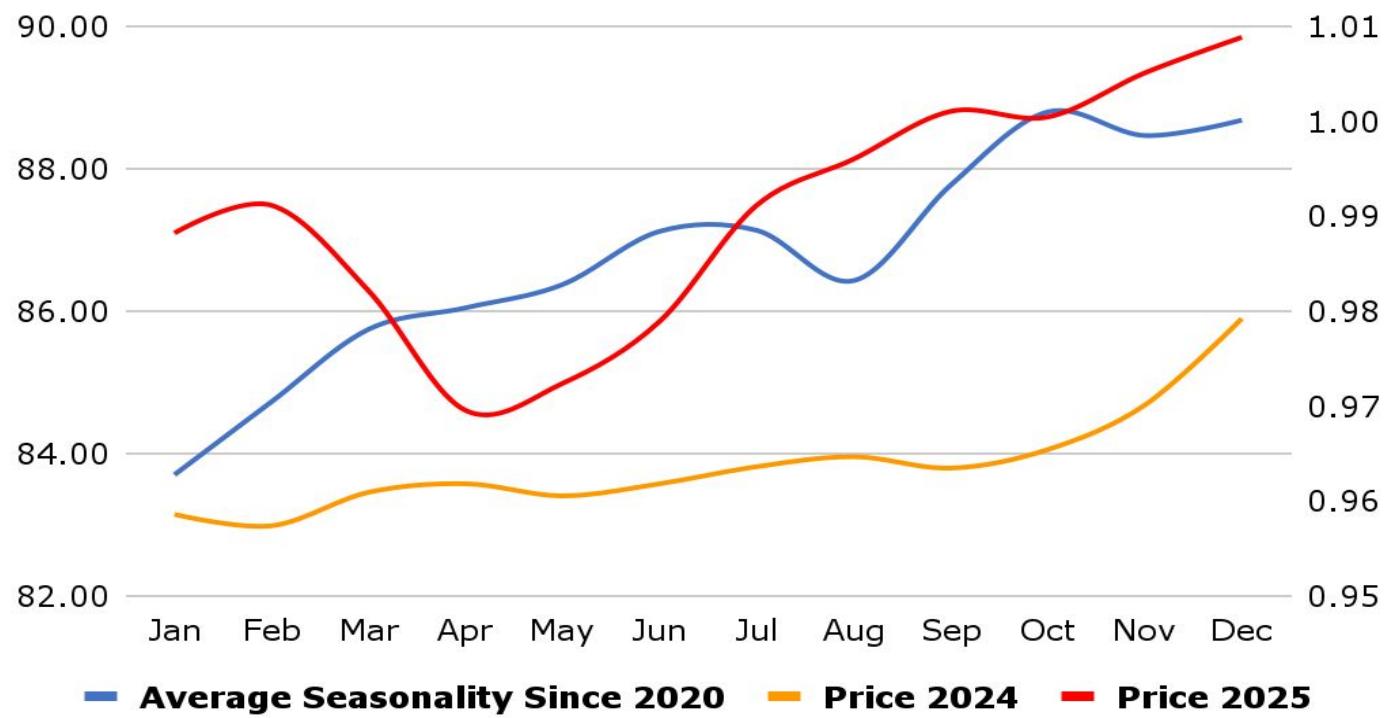
### NCDEX Dhaniya Seasonality



### NCDEX Turmeric Seasonality



### USDINR Seasonality



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