KEDIA ADVISORY

DAILY SPICES REPORT

31 August 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	20,244.00	20,670.00	20,032.00	20,600.00	2.19
TURMERIC	18-Dec-26	20,560.00	21,000.00	20,498.00	20,876.00	2.15
JEERA	18-Sep-26	20,720.00	20,940.00	20,715.00	20,905.00	0.50
JEERA	19-Oct-26	21,230.00	21,340.00	21,150.00	21,305.00	0.42
DHANIYA	19-Oct-26	16,470.00	16,470.00	16,304.00	16,414.00	0.37
DHANIYA	18-Dec-26	16,702.00	16,770.00	16,630.00	16,706.00	0.14

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,518.05	-0.63
Jeera	जोधपुर	20,650.00	-1.9
Dhaniya	गोंडल	15,989.00	0.01
Dhaniya	कोटा	16,111.45	-0.89
Turmeric (Unpolished)	निजामाबाद	18,517.85	-1.53
Turmeric (Farmer Polished)	निजामाबाद	19,979.60	0.11

Currency Market Update

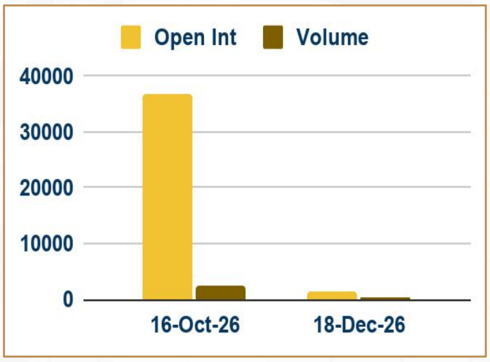
Currency	Country	Rates
USDINR	India	95.57
USDCNY	China	6.73
USDBDT	Bangladesh	123.88
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.03
USDAED	UAE	3.67
EURUSD	Europe	1.16

Open Interest Snapshot

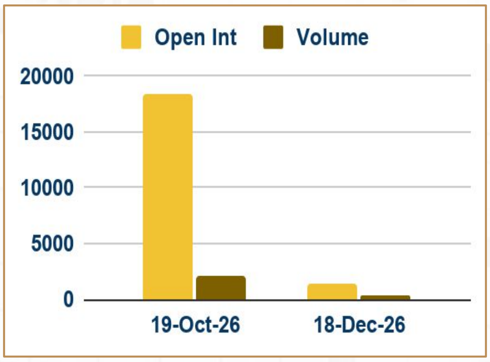
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	2.19	0.66	Fresh Buying
TURMERIC	18-Dec-26	2.15	4.21	Fresh Buying
JEERA	18-Sep-26	0.50	-2.34	Short Covering
JEERA	19-Oct-26	0.42	11.65	Fresh Buying
DHANIYA	19-Oct-26	0.37	-0.54	Short Covering
DHANIYA	18-Dec-26	0.14	-7.48	Short Covering

OI & Volume Chart

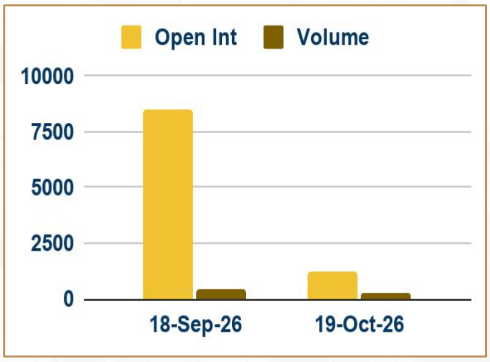
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

SELL JEERA SEP @ 21100 SL 21400 TGT 20800-20600. NCDEX

Spread

JEERA OCT-SEP	400.00

Observations

Jeera trading range for the day is 20620-21080.

Jeera gains 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 20518.05 Rupees dropped by -0.63 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Sep-26	20,905.00	21080.00	20990.00	20850.00	20760.00	20620.00
JEERA	19-Oct-26	21,305.00	21460.00	21390.00	21270.00	21200.00	21080.00

Dhaniya

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Technical Snapshot

SELL DHANIYA OCT @ 16600 SL 16800 TGT 16400-16200. NCDEX

Spread	DHANIYA DEC-OCT	292.00

Observations

Dhaniya trading range for the day is 16230-16562.

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 15989 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Oct-26	16,414.00	16562.00	16488.00	16396.00	16322.00	16230.00
DHANIYA	18-Dec-26	16,706.00	16842.00	16774.00	16702.00	16634.00	16562.00

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Technical Snapshot

SELL TURMERIC OCT @ 20800 SL 21100 TGT 20500-20200. NCDEX

Spread

TURMERIC DEC-OCT	276.00

Observations

Turmeric trading range for the day is 19796-21072.

Turmeric gains amid a hand-to-mouth supply situation, and fears of El Nino impact stoked fears of lower overall output.

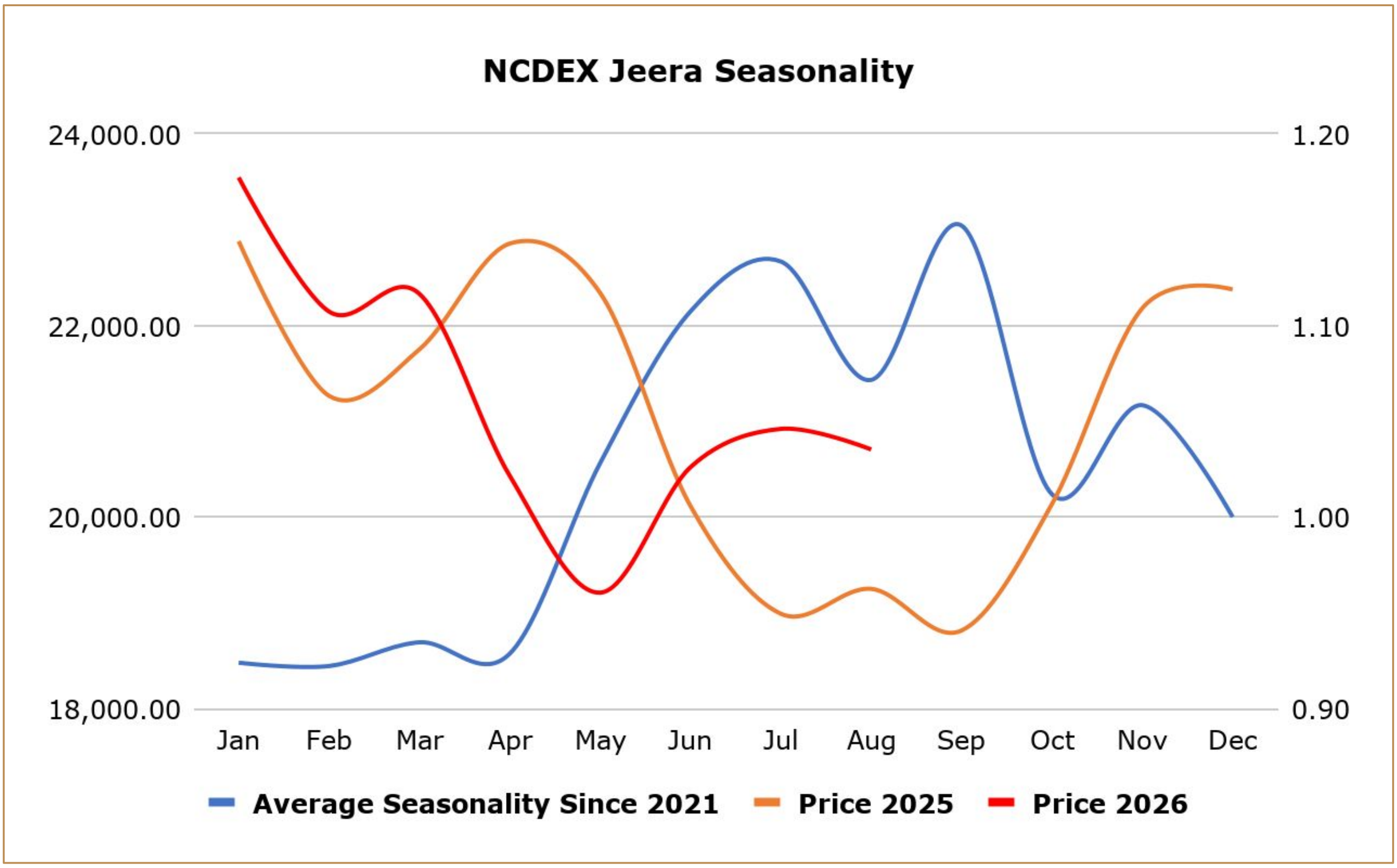
Prices were up due to deficient rain and fear of the next crop being affected.

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

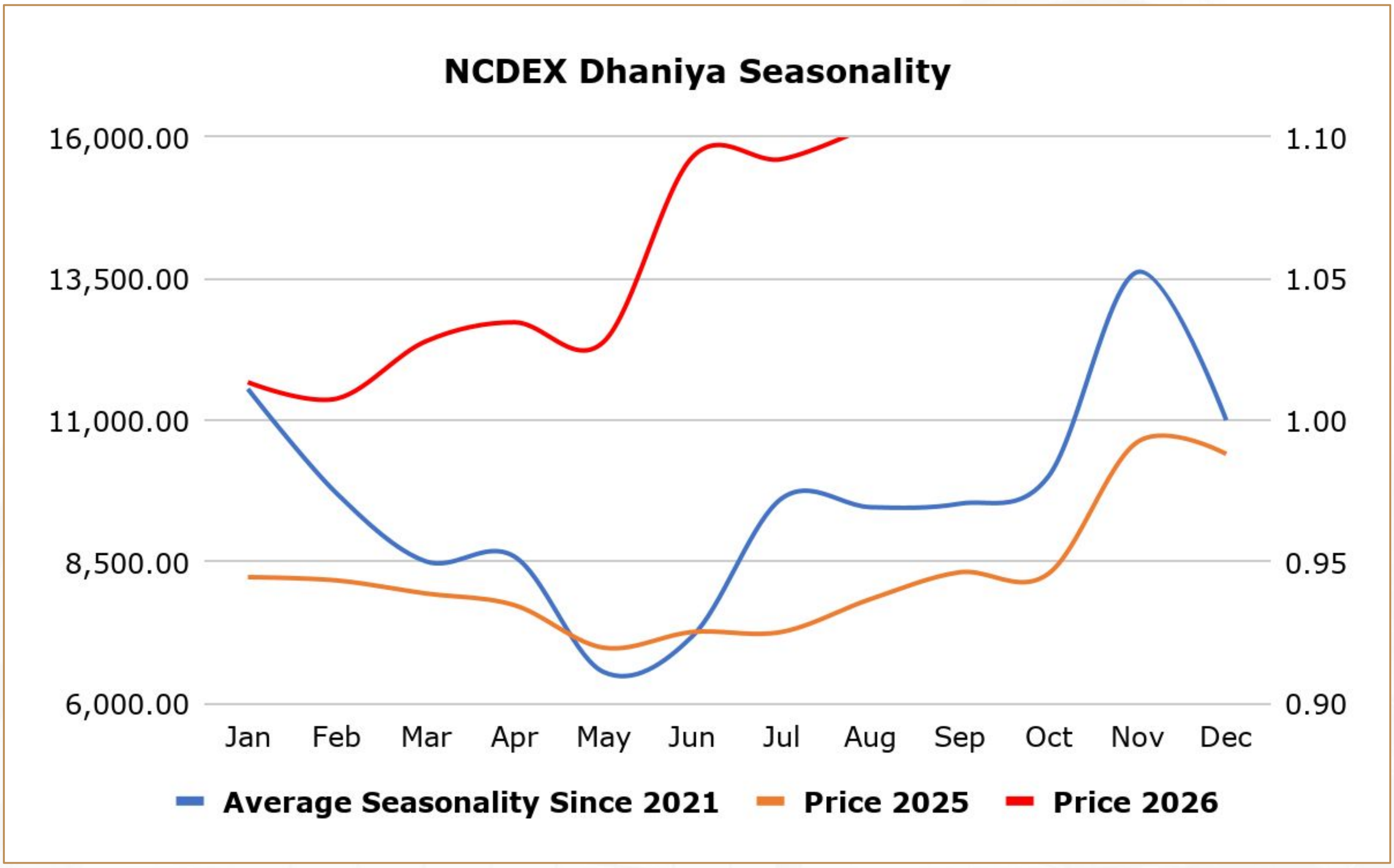
In Nizamabad, a major spot market, the price ended at 19979.6 Rupees gained by 0.11 percent.

Trading Levels

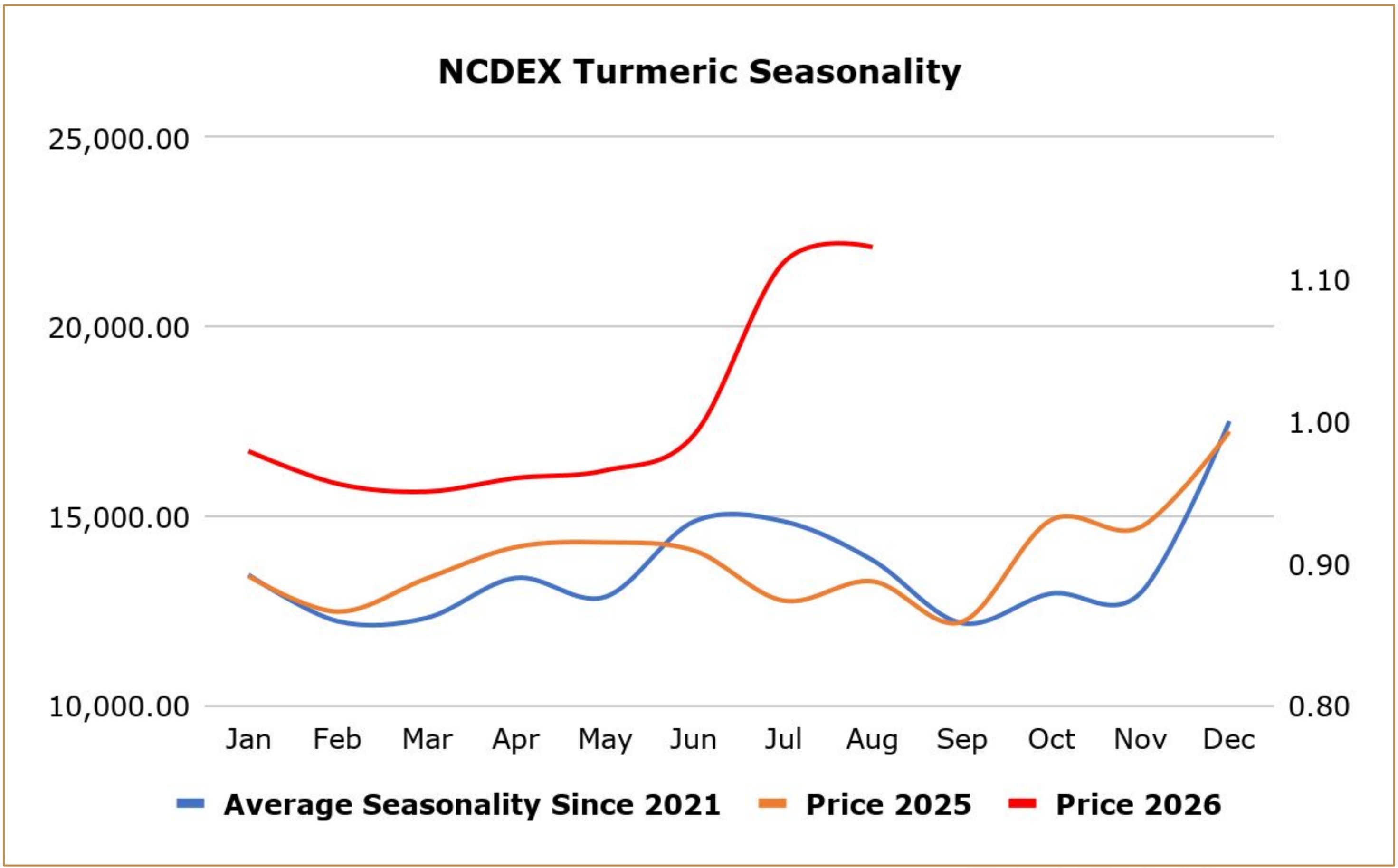
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	20,600.00	21072.00	20836.00	20434.00	20198.00	19796.00
TURMERIC	18-Dec-26	20,876.00	21294.00	21086.00	20792.00	20584.00	20290.00

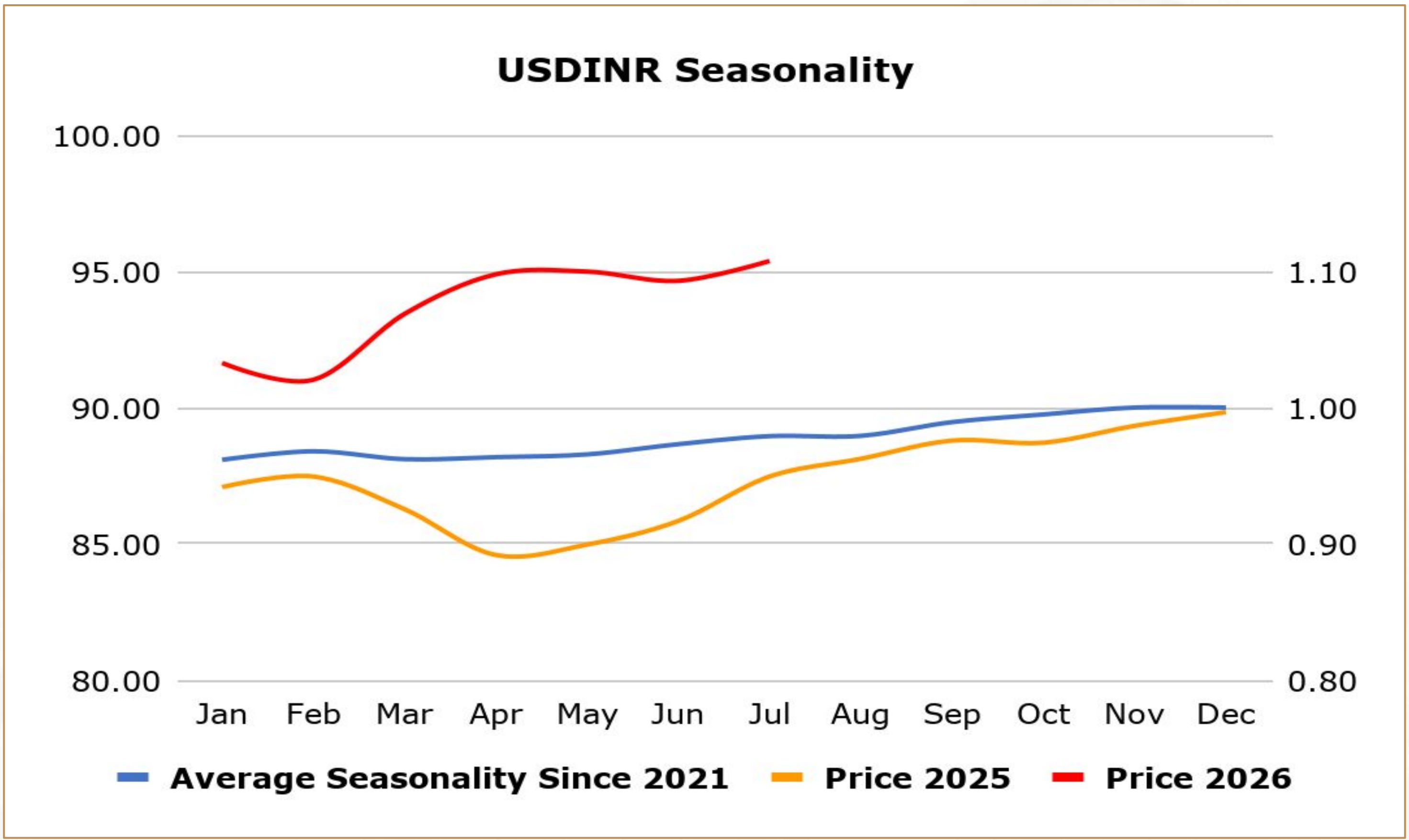


NCDEX Jeera Seasonality
24,000.00
22,000.00
20,000.00
18,000.00
1.20
1.10
1.00
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



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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