KEDIA ADVISORY

DAILY SPICES REPORT

4 September 2026

Daily Spices Update

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	16-Oct-26	20,128.00	20,350.00	19,576.00	20,244.00	0.57
TURMERIC	18-Dec-26	20,352.00	20,700.00	20,000.00	20,564.00	-0.32
JEERA	18-Sep-26	21,400.00	21,550.00	21,295.00	21,440.00	0.61
JEERA	19-Oct-26	22,050.00	22,175.00	21,900.00	22,040.00	0.73
DHANIYA	19-Oct-26	15,812.00	15,826.00	15,510.00	15,626.00	-1.18
DHANIYA	18-Dec-26	16,106.00	16,188.00	15,858.00	15,996.00	-1.19

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	ऊंझा	**21,085.85**	**-0.33**
Jeera	जोधपुर	**21,150.00**	**0.95**
Dhaniya	गोंडल	15,989.00	0.01
Dhaniya	कोटा	15,763.25	-0.3
Turmeric (Unpolished)	निजामाबाद	18,885.60	0.74
Turmeric (Farmer Polished)	निजामाबाद	20,047.10	0.25

Currency Market Update

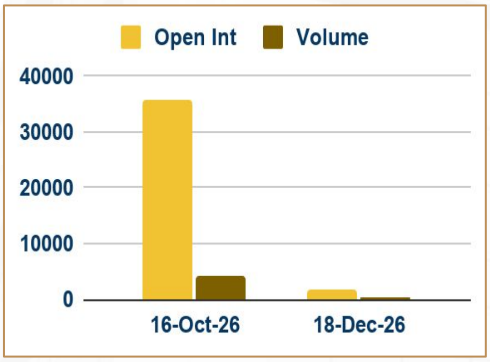
Currency	Country	Rates
USDINR	India	94.63
USDCNY	China	6.72
USDBDT	Bangladesh	122.65
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.04
USDAED	UAE	3.67
EURUSD	Europe	1.16

Open Interest Snapshot

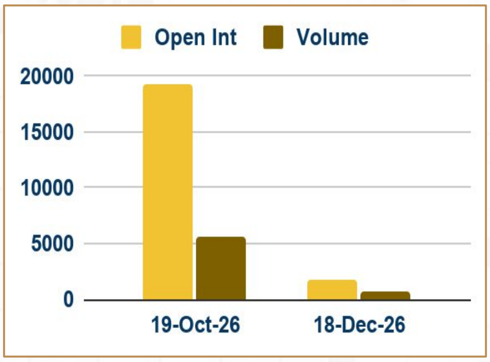
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	0.57	-0.36	Short Covering
TURMERIC	18-Dec-26	-0.32	2.86	Fresh Selling
JEERA	18-Sep-26	0.61	-15.62	Short Covering
JEERA	19-Oct-26	0.73	35.48	Fresh Buying
DHANIYA	19-Oct-26	-1.18	-1.07	Long Liquidation
DHANIYA	18-Dec-26	-1.19	8.83	Fresh Selling

OI & Volume Chart

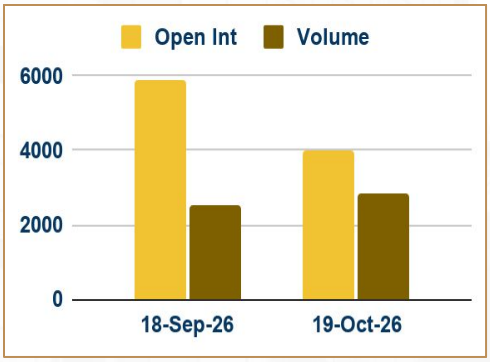
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

SELL JEERA SEP @ 21600 SL 21900 TGT 21300-21100. NCDEX

Spread

JEERA OCT-SEP	600.00

Observations

Jeera trading range for the day is 21170-21690.

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 21085.85 Rupees dropped by -0.33 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Sep-26	21,440.00	21690.00	21570.00	21430.00	21310.00	21170.00
JEERA	19-Oct-26	22,040.00	22310.00	22180.00	22040.00	21910.00	21770.00

Dhaniya

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Technical Snapshot

SELL DHANIYA OCT @ 15800 SL 16000 TGT 15600-15400. NCDEX

Spread

DHANIYA DEC-OCT	370.00

Observations

Dhaniya trading range for the day is 15338-15970.

Dhaniya dropped amid 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 15989 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Oct-26	15,626.00	15970.00	15798.00	15654.00	15482.00	15338.00
DHANIYA	18-Dec-26	15,996.00	16344.00	16170.00	16014.00	15840.00	15684.00

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Technical Snapshot

SELL TURMERIC OCT @ 20400 SL 20700 TGT 20100-19900. NCDEX

Spread

TURMERIC DEC-OCT	320.00

Observations

Turmeric trading range for the day is 19282-20830.

Turmeric gained amid a hand-to-mouth supply situation, and fears of El Nino impact.

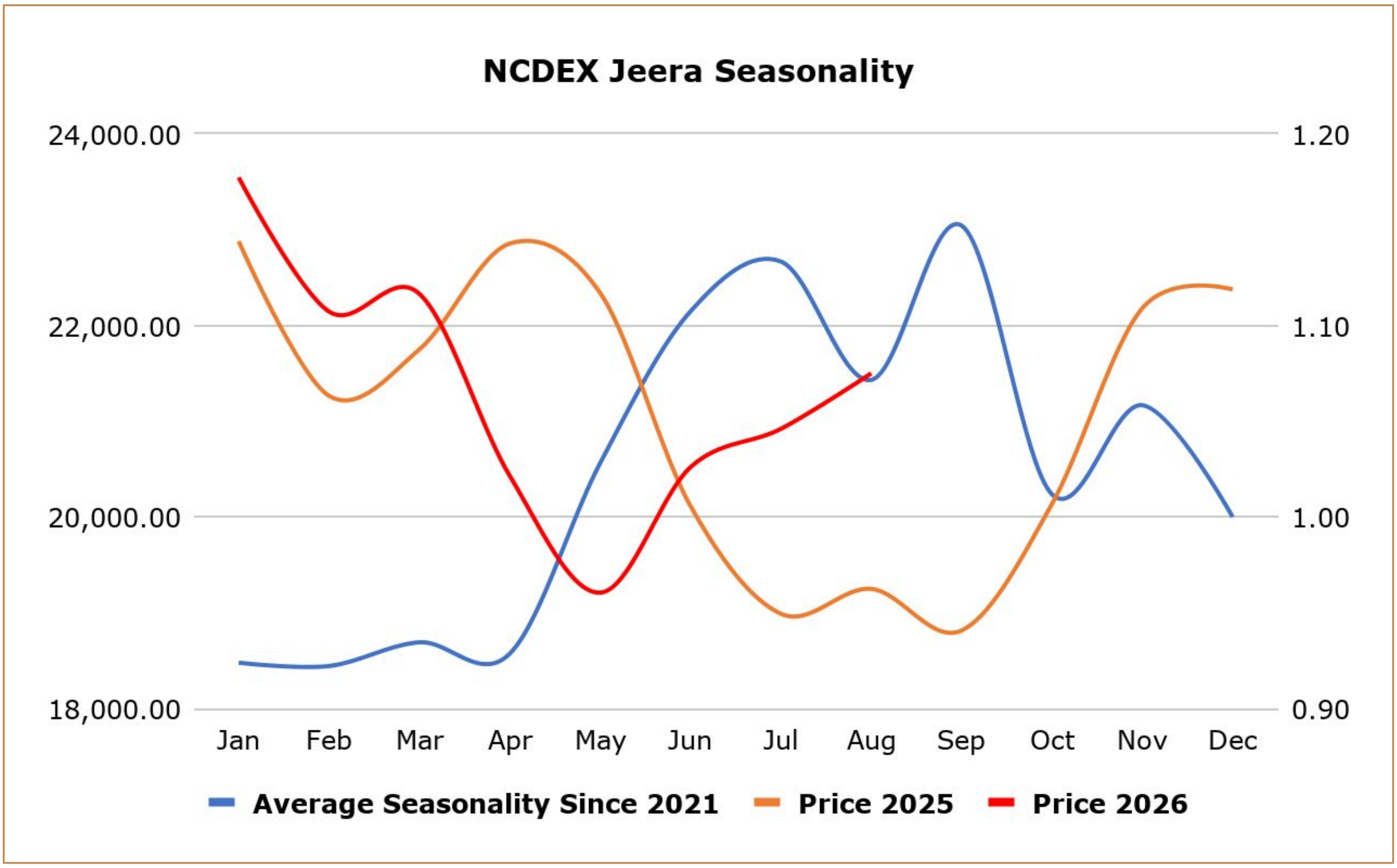
Prices were up due to deficient rain and fear of the next crop being affected.

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

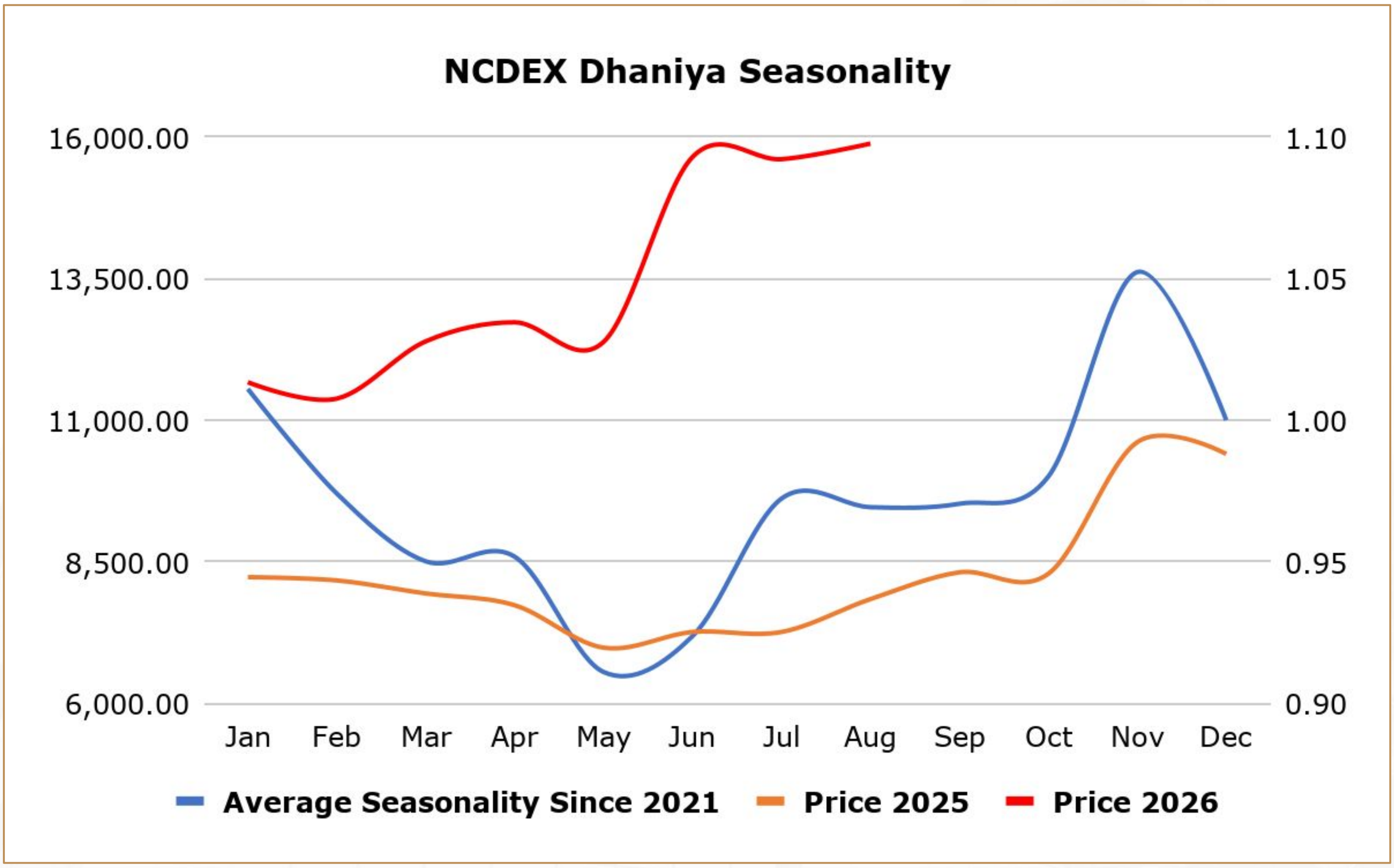
In Nizamabad, a major spot market, the price ended at 20047.1 Rupees gained by 0.25 percent.

Trading Levels

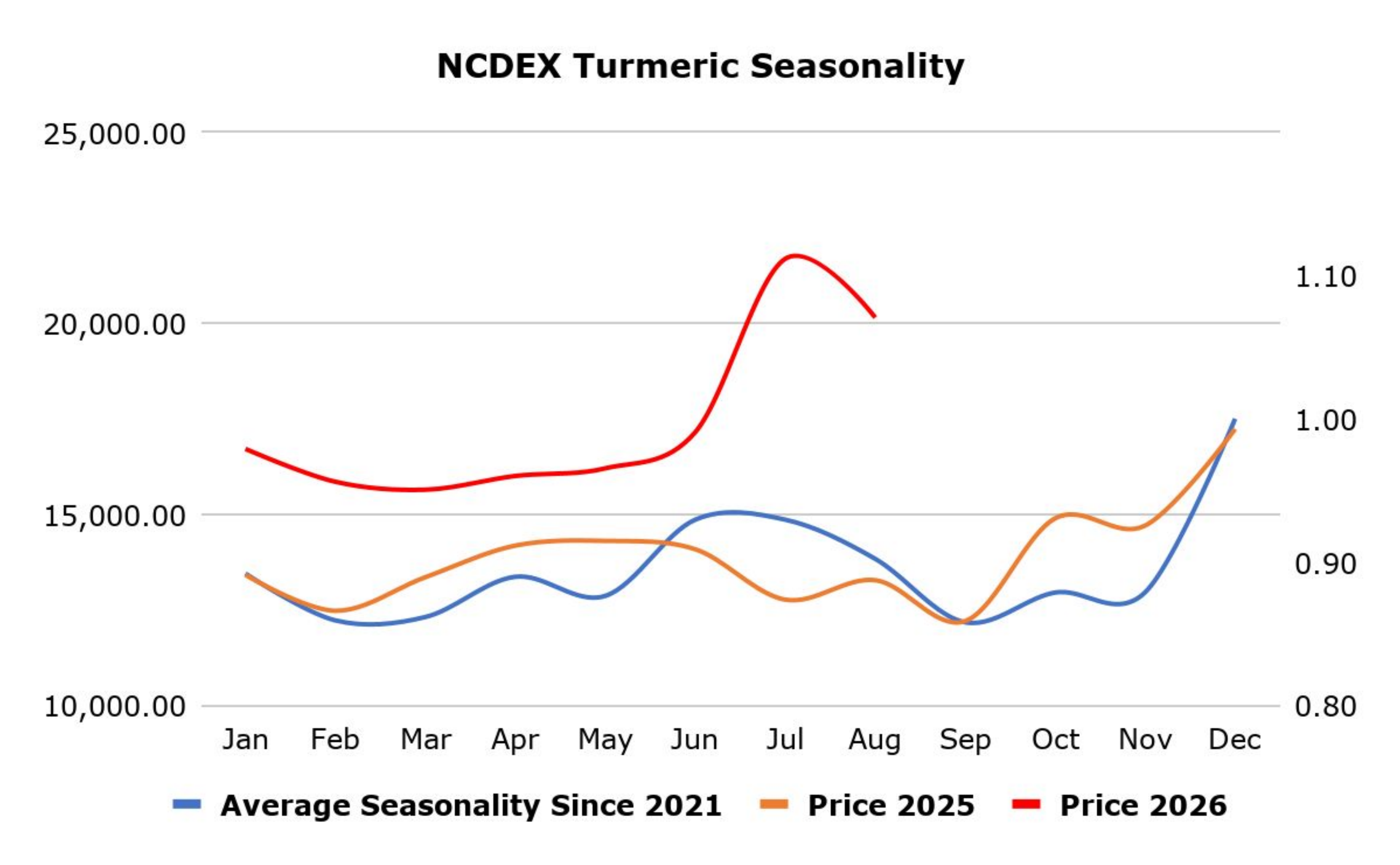
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	20,244.00	20830.00	20536.00	20056.00	19762.00	19282.00
TURMERIC	18-Dec-26	20,564.00	21122.00	20844.00	20422.00	20144.00	19722.00



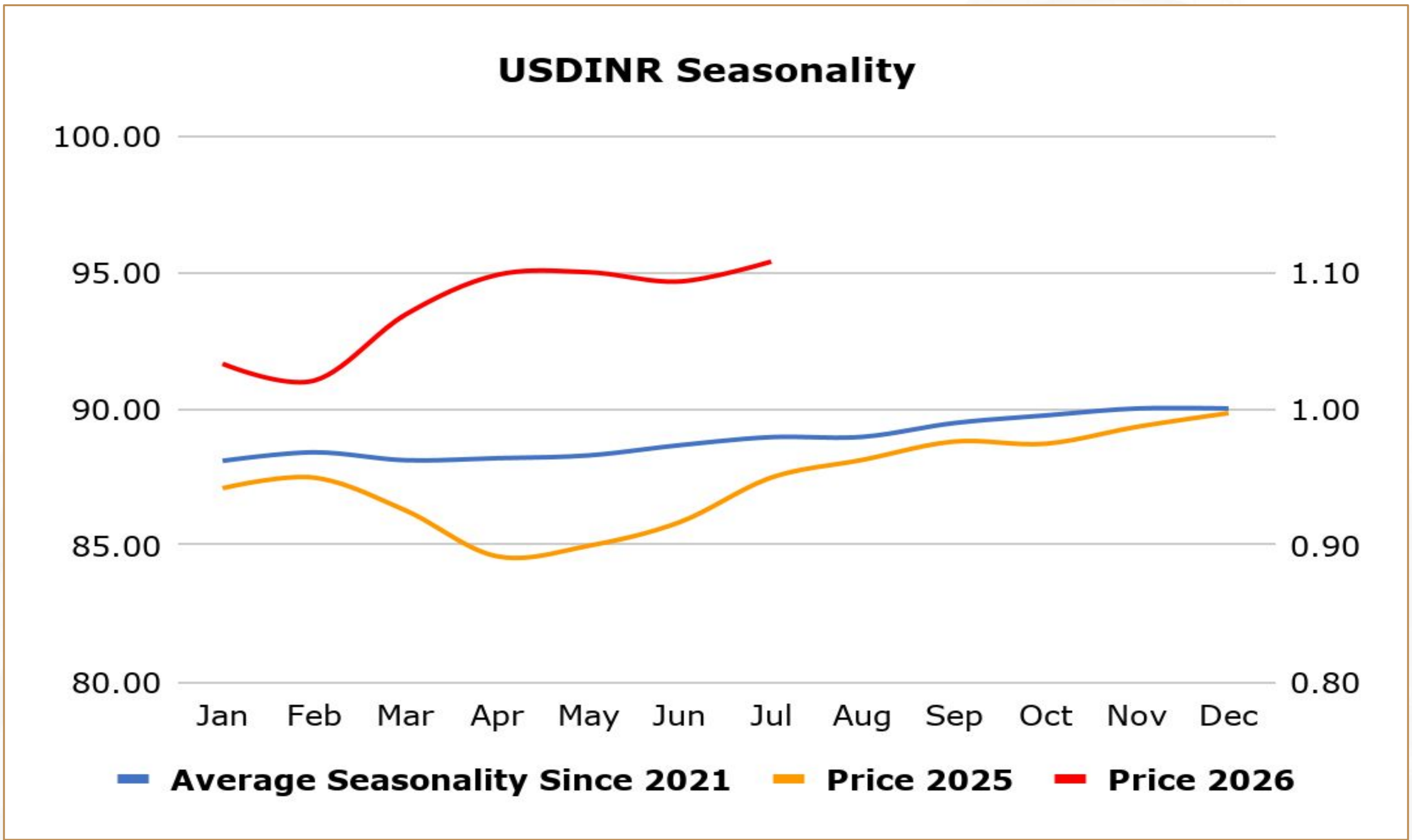
NCDEX Jeera Seasonality
24,000.00
22,000.00
20,000.00
18,000.00
1.20
1.10
1.00
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



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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