

KEDIA ADVISORY



# DAILY SPICES REPORT

4 September 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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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                      | उंझा      | 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

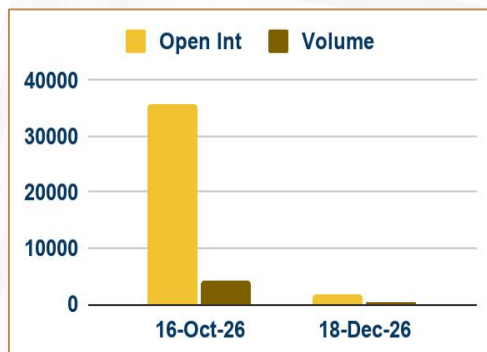
| Currency | Country    | Rates  |
|----------|------------|--------|
| USDINR   | India      | 94.63  |
| USDCNY   | China      | 6.72   |
| USDBDT   | Bangladesh | 122.65 |
| USDHKD   | Hongkong   | 7.84   |
| USDMYR   | Malaysia   | 4.04   |
| USDAED   | UAE        | 3.67   |
| EURUSD   | Europe 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

### Open Interest Snapshot

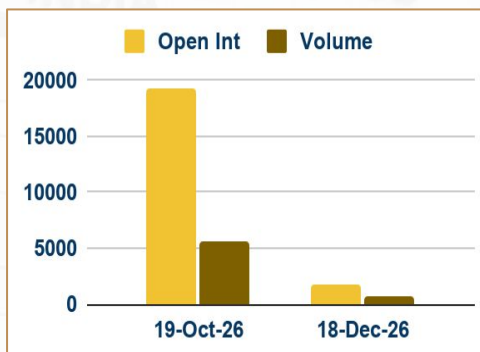
| Commodity | Expiry    | % Change | % Oi Change | Oi Status        |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC  | 16-Oct-26 | 0.57     | -0.36       | Short Covering   |
| TURMERIC  | 18-Dec-26 | -0.32    | 2.86        | Fresh Selling    |
| JEERA     | 18-Sep-26 | 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

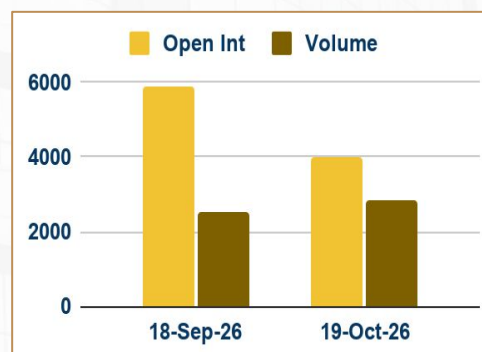
#### Turmeric



#### Dhaniya



#### Jeera



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.

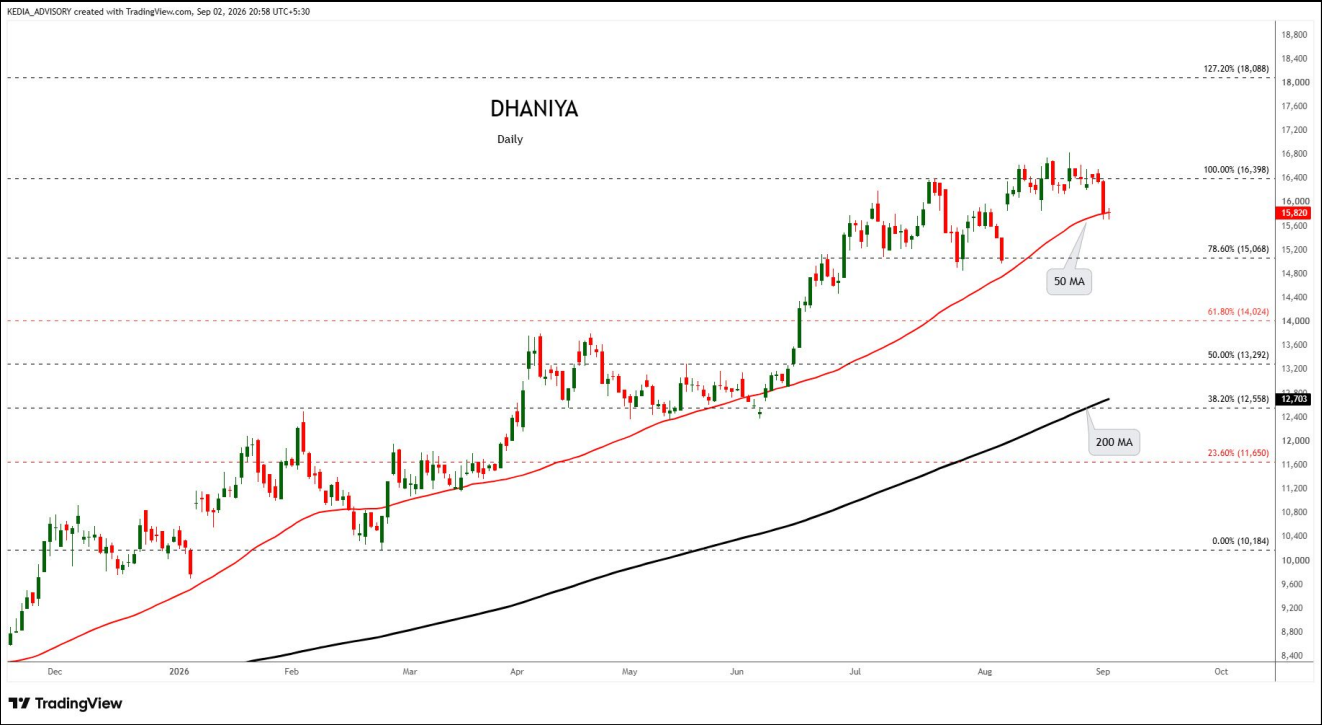
Daily arrivals across major trading spots like Unjha (Gujarat) and Rajasthan have begun to taper off significantly.

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 |

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 |

Technical Snapshot



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

Spread TURMERIC DEC-OCT 320.00

Observations

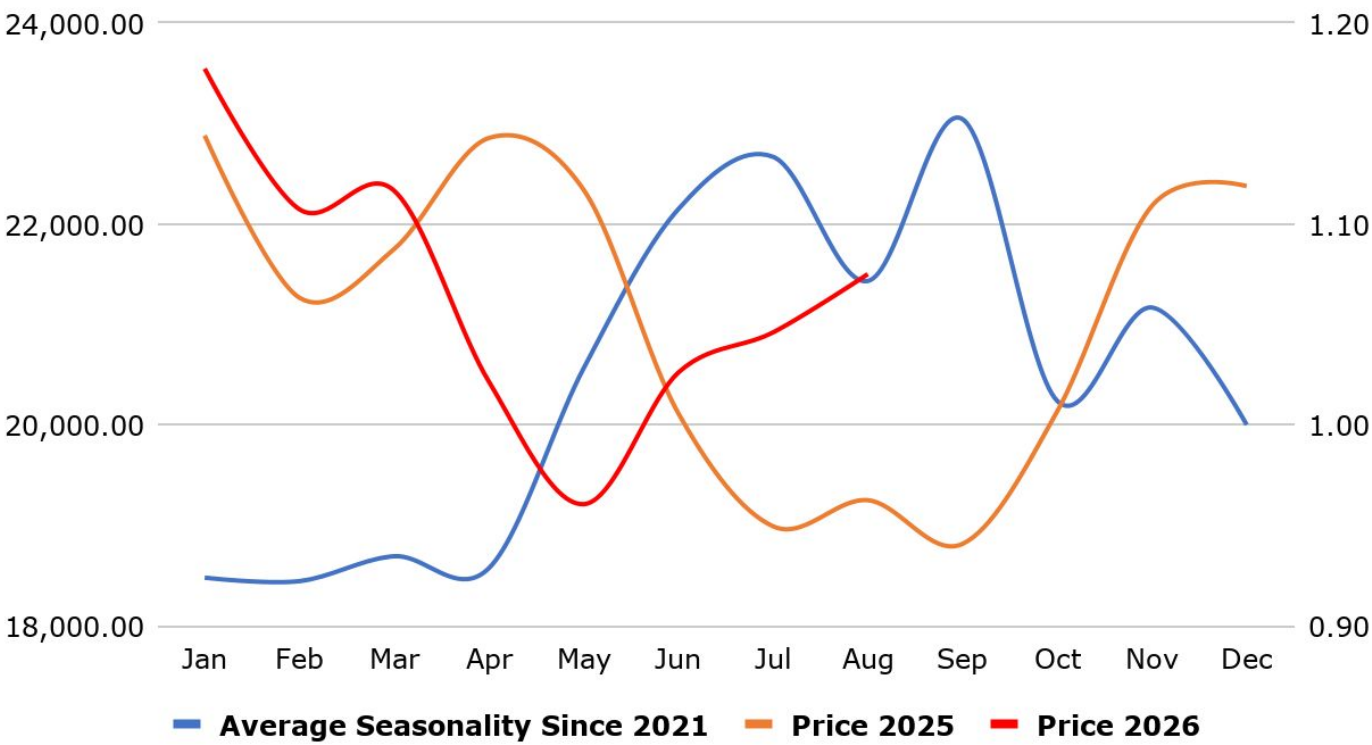
- Turmeric trading range for the day is 19282-20830.
- Turmeric gained amid a hand-to-mouth supply situation, and fears of El Nino impact.
- Prices were up due to deficient rain and fear of the next crop being affected.
- The carryforward stocks we had in the past 3-4 years have declined.
- In Nizamabad, 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



NCDEX Dhaniya Seasonality

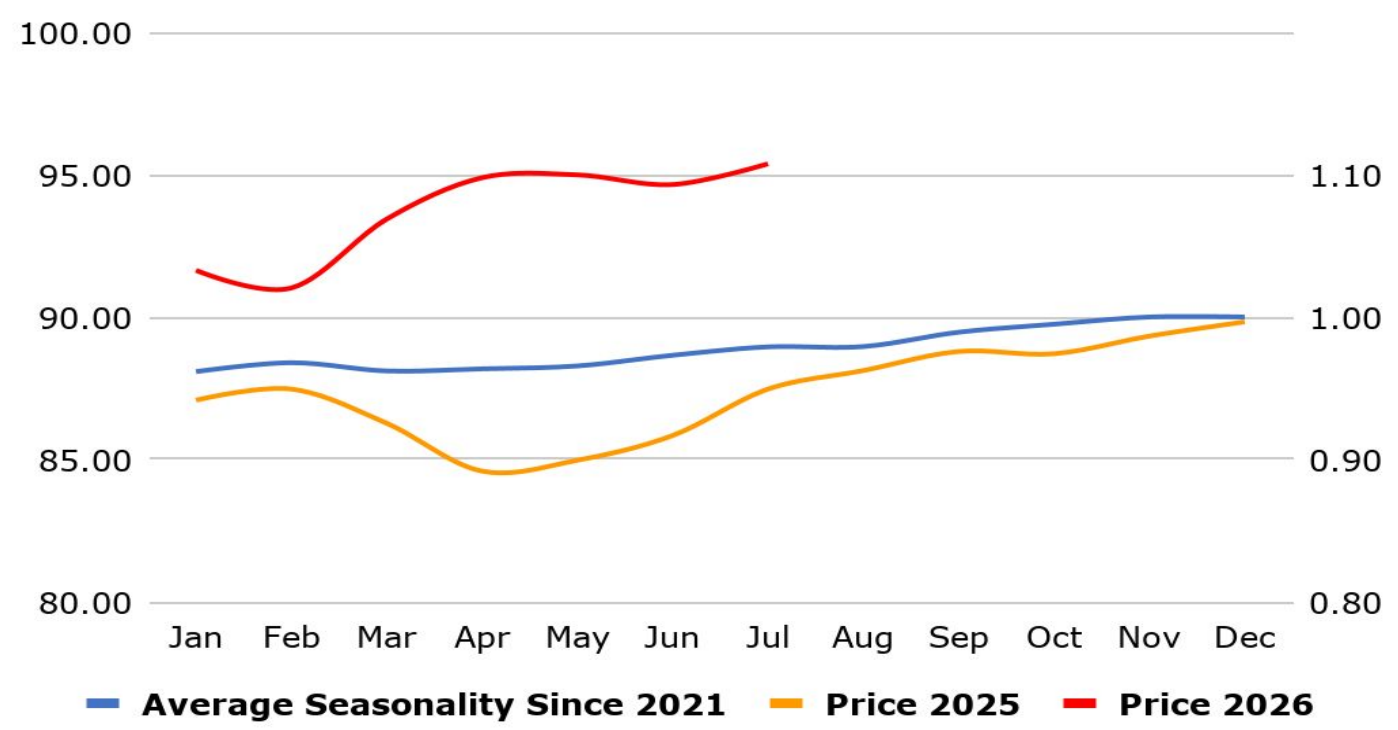




## NCDEX Turmeric Seasonality



## USDINR Seasonality



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