

KEDIA ADVISORY



DAILY SPICES REPORT

5 January 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Apr-26	18,250.00	18,746.00	18,136.00	18,486.00	3.85
TURMERIC	20-May-26	18,230.00	18,744.00	18,200.00	18,368.00	3.87
JEERA	20-Jan-26	22,590.00	22,990.00	22,455.00	22,730.00	1.45
JEERA	20-Mar-26	23,875.00	24,390.00	23,535.00	24,050.00	2.12
DHANIYA	20-Jan-26	10,336.00	10,348.00	10,106.00	10,214.00	-0.37
DHANIYA	20-Apr-26	11,298.00	11,410.00	11,210.00	11,352.00	0.71

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	22,368.40	-0.11
Jeera	जोधपुर	22,800.00	1.33
Dhaniya	गोंडल	10,219.80	-0.13
Dhaniya	कोटा	10,563.55	-0.81
Turmeric (Unpolished)	निजामाबाद	15,375.15	0.66
Turmeric (Farmer Polished)	निजामाबाद	16,321.70	1.05

Currency Market Update

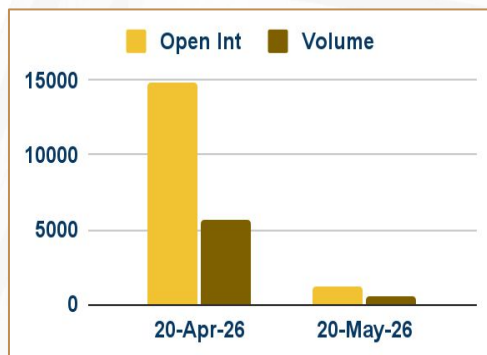
Currency	Country	Rates
USDINR	India	90.08
USDCNY	China	6.99
USDBDT	Bangladesh	122.55
USDHKD	Hongkong	7.79
USDMYR	Malaysia	4.06
USDAED	UAE	3.67
EURUSD	Europe	1.17

Open Interest Snapshot

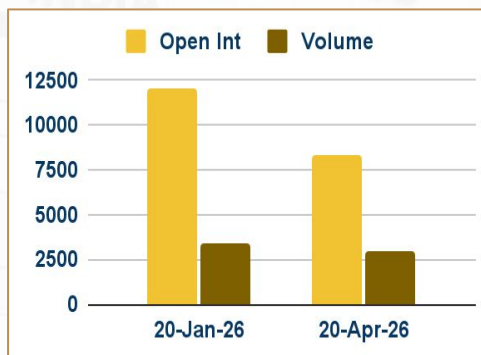
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	3.85	0.10	Fresh Buying
TURMERIC	20-May-26	3.87	13.76	Fresh Buying
JEERA	20-Jan-26	1.45	-4.38	Short Covering
JEERA	20-Mar-26	2.12	16.86	Fresh Buying
DHANIYA	20-Jan-26	-0.37	-3.88	Long Liquidation
DHANIYA	20-Apr-26	0.71	3.22	Fresh Buying

OI & Volume Chart

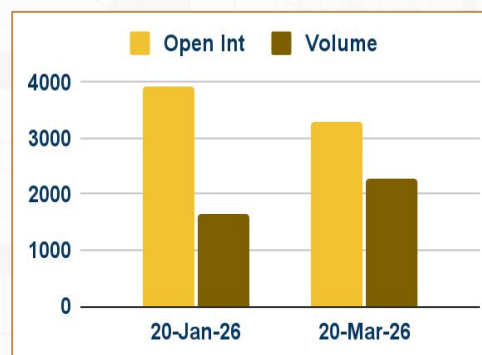
Turmeric



Dhaniya



Jeera



Technical Snapshot



BUY JEERA JAN @ 22600 SL 22300 TGT 22900-23100. NCDEX

Spread JEERA MAR-JAN 1320.00

Observations

Jeera trading range for the day is 22190-23270.

Jeera gained 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 398,596 hectares down by 14.20% compared to last years 464,570 hectares.

In Unjha, a major spot market, the price ended at 22368.4 Rupees dropped by -0.11 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jan-26	22,730.00	23270.00	23010.00	22730.00	22470.00	22190.00
JEERA	20-Mar-26	24,050.00	24850.00	24450.00	23990.00	23590.00	23130.00

Technical Snapshot



BUY DHANIYA JAN @ 10150 SL 10000 TGT 10350-10500. NCDEX

Spread DHANIYA APR-JAN 1138.00

Observations

- Dhaniya trading range for the day is 9980-10464.
- Dhaniya dropped on profit booking after prices gained as sowing seen at 117,626 hectares down by 5.92%.
- 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 10219.8 Rupees dropped by -0.13 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jan-26	10,214.00	10464.00	10338.00	10222.00	10096.00	9980.00
DHANIYA	20-Apr-26	11,352.00	11524.00	11438.00	11324.00	11238.00	11124.00

Technical Snapshot



BUY TURMERIC APR @ 18300 SL 18000 TGT 18600-18900. NCDEX

Spread TURMERIC MAY-APR -118.00

Observations

- Turmeric trading range for the day is 17846-19066.
- Turmeric gains as arrivals remain below normal and good domestic and international demand.
- Yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.
- India's turmeric crop for the 2026 harvest is shaping up with higher acreage but only moderate supply growth.
- In Nizamabad, a major spot market, the price ended at 16321.7 Rupees gained by 1.05 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	18,486.00	19066.00	18776.00	18456.00	18166.00	17846.00
TURMERIC	20-May-26	18,368.00	18982.00	18676.00	18438.00	18132.00	17894.00



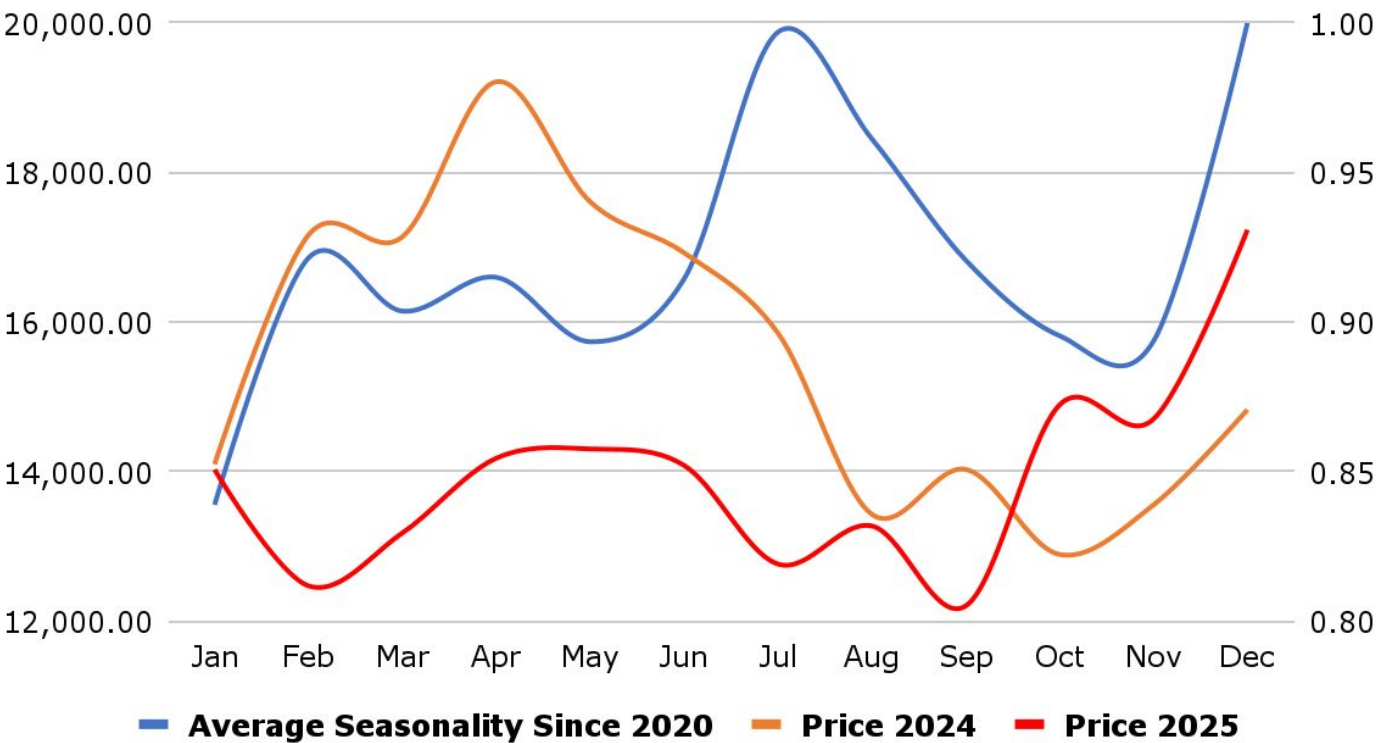
NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



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