

KEDIA ADVISORY



DAILY SPICES REPORT

28 April 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-May-26	16,448.00	16,520.00	15,932.00	16,100.00	-1.96
TURMERIC	19-Jun-26	16,020.00	16,360.00	15,776.00	15,936.00	-1.63
JEERA	20-May-26	20,860.00	20,925.00	19,965.00	20,090.00	-3.69
JEERA	19-Jun-26	21,145.00	21,145.00	20,165.00	20,325.00	-3.63
DHANIYA	20-May-26	12,972.00	13,124.00	12,750.00	13,046.00	-1.38
DHANIYA	19-Jun-26	13,050.00	13,288.00	12,918.00	13,196.00	-1.26

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,861.35	-0.79
Jeera	जोधपुर	20,900.00	0.24
Dhaniya	गोंडल	12,890.70	0.16
Dhaniya	कोटा	13,463.75	-0.33
Turmeric (Unpolished)	निजामाबाद	14,807.05	-1.53
Turmeric (Farmer Polished)	निजामाबाद	15,812.25	-1.04

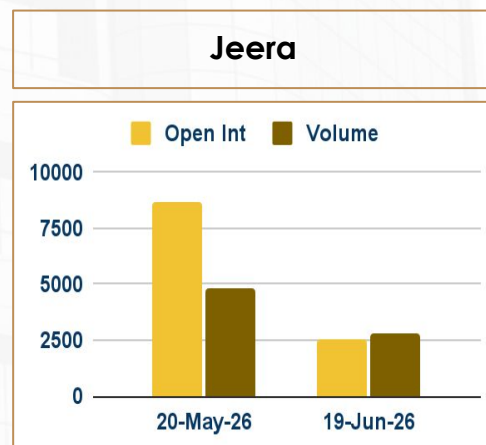
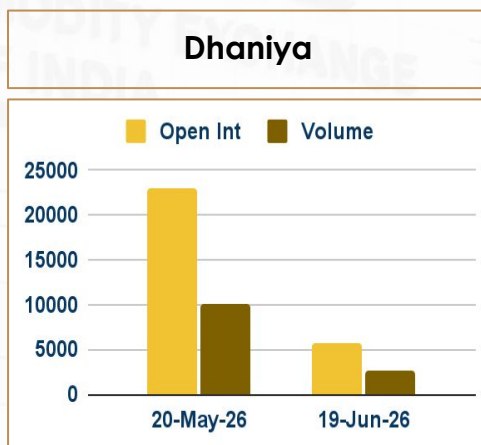
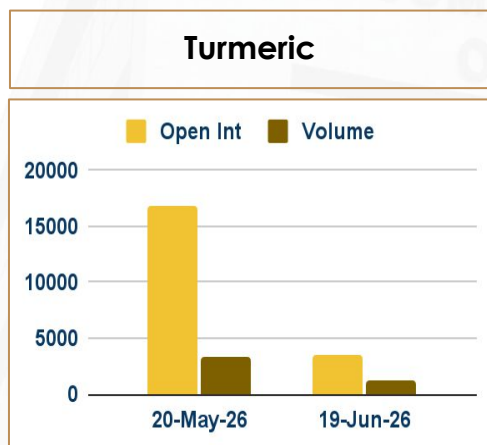
Currency Market Update

Currency	Country	Rates
USDINR	India	94.30
USDCNY	China	6.82
USDBDT	Bangladesh	123.32
USDHKD	Hongkong	7.84
USDMYR	Malaysia	3.95
USDAED	UAE	3.67
EURUSD	Europe	1.17

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-May-26	-1.96	-1.84	Long Liquidation
TURMERIC	19-Jun-26	-1.63	18.05	Fresh Selling
JEERA	20-May-26	-3.69	-6.84	Long Liquidation
JEERA	19-Jun-26	-3.63	19.04	Fresh Selling
DHANIYA	20-May-26	-1.38	-7.10	Long Liquidation
DHANIYA	19-Jun-26	-1.26	-1.57	Long Liquidation

OI & Volume Chart



Technical Snapshot



SELL JEERA MAY @ 20200 SL 20500 TGT 19800-19500. NCDEX

Spread JEERA JUN-MAY 235.00

Observations

Jeera trading range for the day is 19370-21290.

Jeera dropped as daily arrivals at the Unjha have stabilized at high level, approx. 28,500 bags, creating a visible supply glut.

Favorable weather conditions across North-West India, resulting in a "supply spike".

Farmers are actively offloading stocks this week to generate liquidity for the upcoming Kharif planting season, adding continuous sell-side pressure.

In Unjha, a major spot market, the price ended at 20861.35 Rupees dropped by -0.79 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-May-26	20,090.00	21290.00	20700.00	20330.00	19740.00	19370.00
JEERA	19-Jun-26	20,325.00	21530.00	20940.00	20550.00	19960.00	19570.00

Technical Snapshot



SELL DHANIYA MAY @ 13200 SL 13500 TGT 12900-12700. NCDEX

Spread DHANIYA JUN-MAY 150.00

Observations

Dhaniya trading range for the day is 12600-13348.

Dhaniya dropped on profit booking as arrivals in major hubs have accelerated after fiscal year-end activities in late March.

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 12890.7 Rupees gained by 0.16 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-May-26	13,046.00	13348.00	13198.00	12974.00	12824.00	12600.00
DHANIYA	19-Jun-26	13,196.00	13504.00	13350.00	13134.00	12980.00	12764.00

Technical Snapshot



SELL TURMERIC MAY @ 16300 SL 16600 TGT 15800-15600. NCDEX

Spread TURMERIC JUN-MAY -164.00

Observations

Turmeric trading range for the day is 15596-16772.

Turmeric dropped as daily arrivals across Nizamabad, Erode, and Hingoli have accelerated, creating a temporary "supply glut".

Lingering tensions in the Middle East continue to complicate export logistics, causing some buyers to defer commitments.

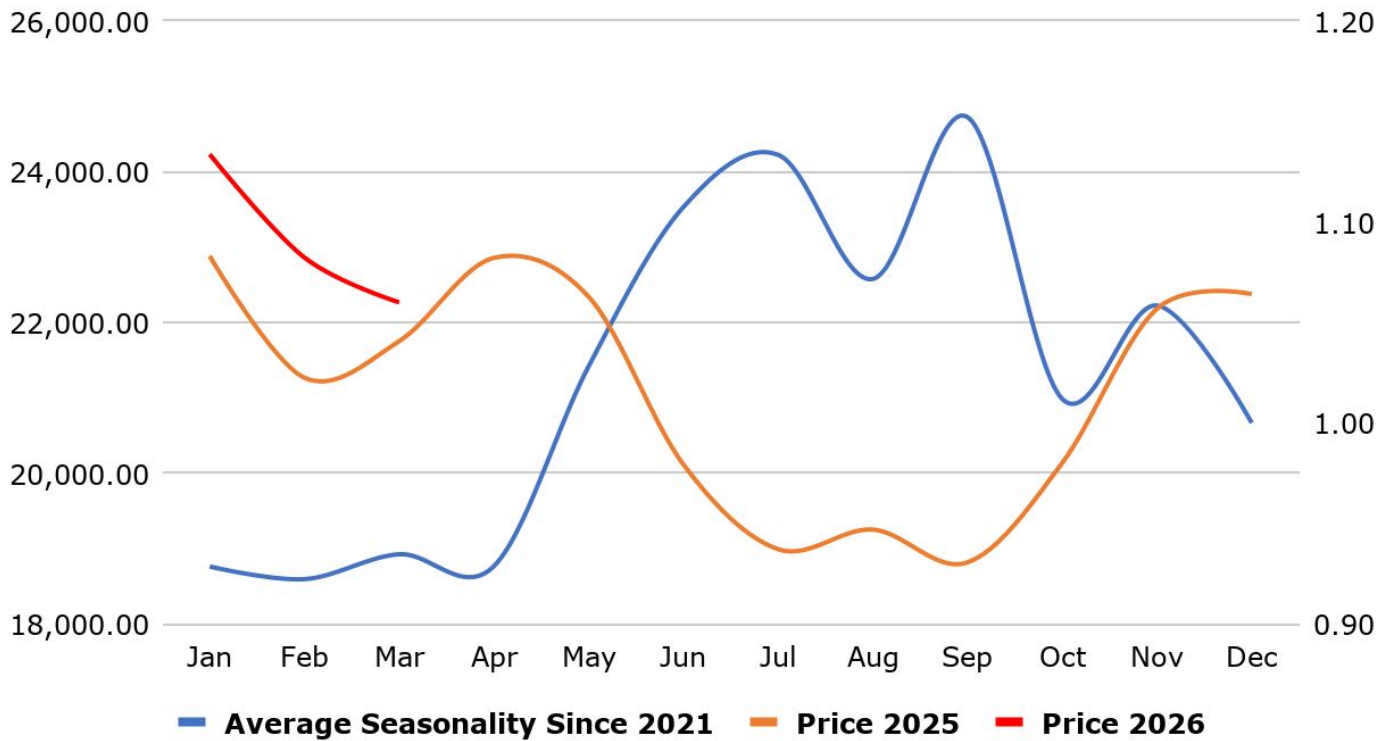
The absence of fresh weather disruptions during the post-harvest phase has effectively removed the "weather risk premium."

In Nizamabad, a major spot market, the price ended at 15812.25 Rupees dropped by -1.04 percent.

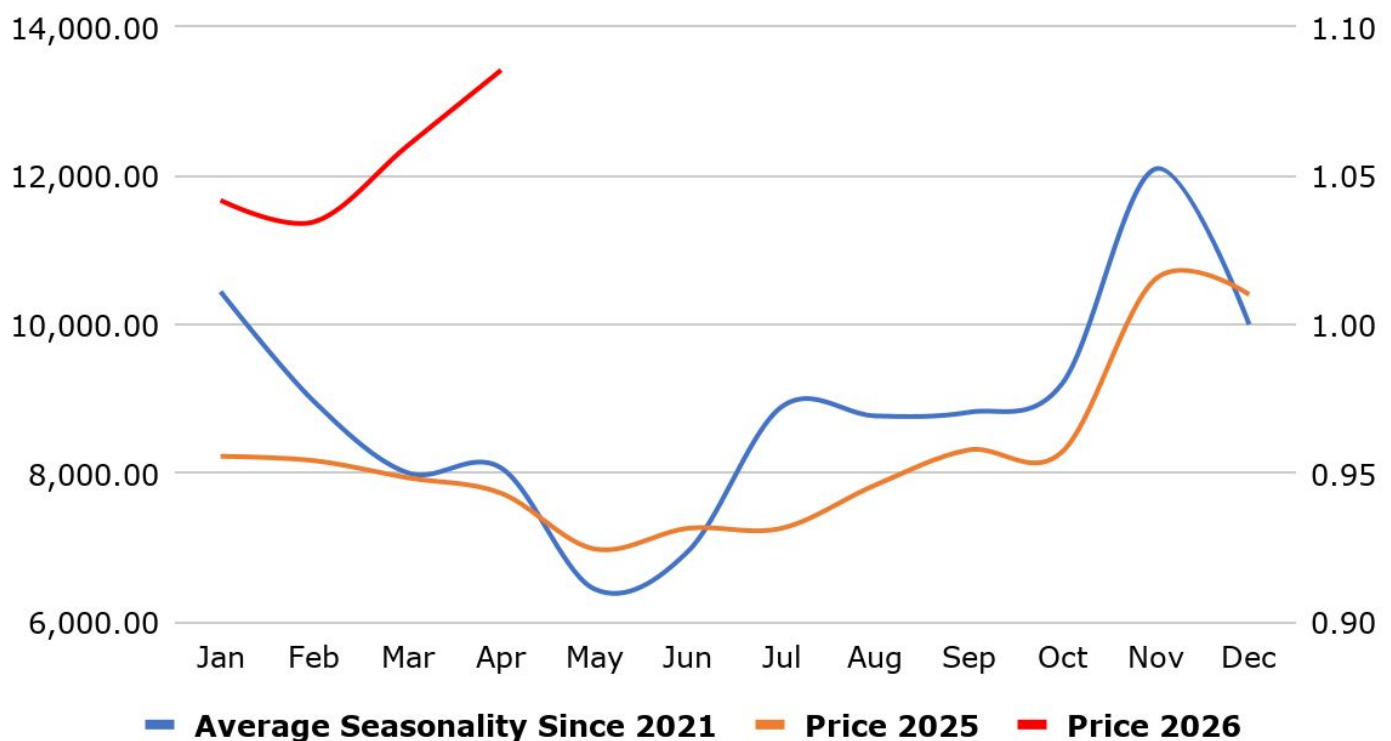
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-May-26	16,100.00	16772.00	16436.00	16184.00	15848.00	15596.00
TURMERIC	19-Jun-26	15,936.00	16608.00	16272.00	16024.00	15688.00	15440.00

NCDEX Jeera Seasonality



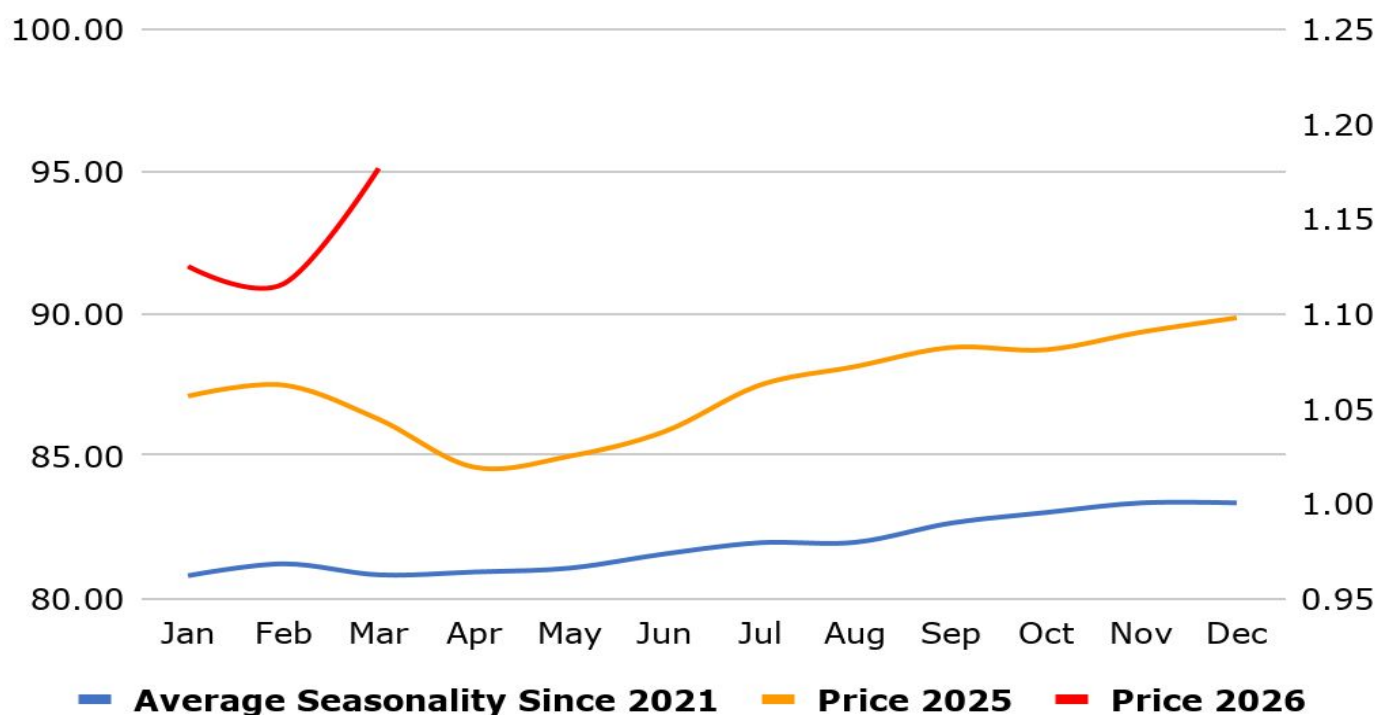
NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



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