

KEDIA ADVISORY



DAILY SPICES REPORT

1 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	17,318.00	17,450.00	17,122.00	17,316.00	0.43
TURMERIC	20-May-26	17,350.00	17,400.00	17,070.00	17,232.00	0.91
JEERA	20-Jan-26	22,595.00	22,800.00	22,225.00	22,335.00	-0.22
JEERA	20-Mar-26	23,400.00	23,800.00	23,215.00	23,305.00	-0.26
DHANIYA	20-Jan-26	10,330.00	10,530.00	10,300.00	10,400.00	1.58
DHANIYA	20-Apr-26	11,200.00	11,520.00	11,176.00	11,322.00	1.42

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	22,126.35	-0.23
Jeera	जोधपुर	22,500.00	0
Dhaniya	गोंडल	10,323.65	-0.08
Dhaniya	कोटा	10,604.55	-0.24
Turmeric (Unpolished)	निजामाबाद	15,149.80	0.32
Turmeric (Farmer Polished)	निजामाबाद	16,010.15	0.08

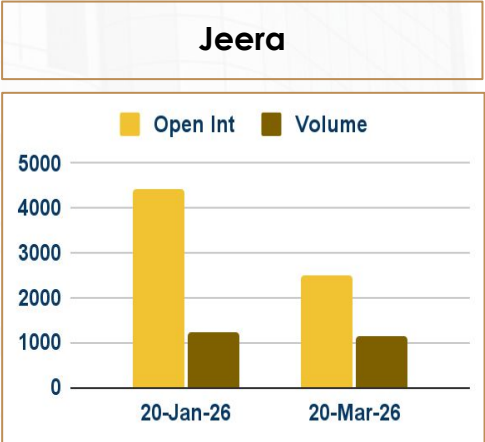
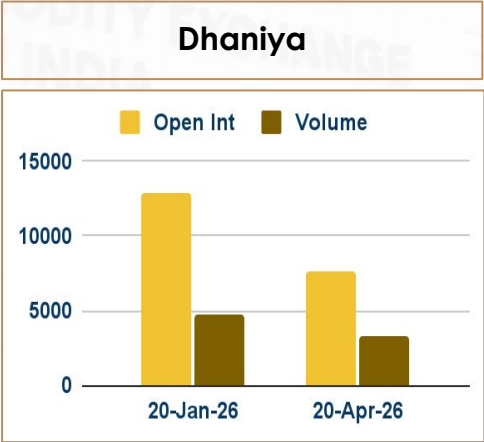
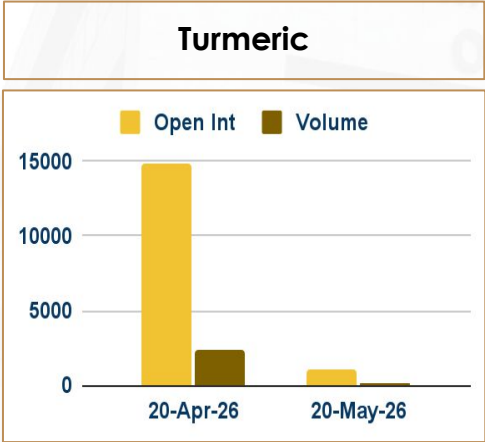
Currency Market Update

Currency	Country	Rates
USDINR	India	89.99
USDCNY	China	7.00
USDBDT	Bangladesh	122.38
USDHKD	Hongkong	7.78
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	0.43	2.49	Fresh Buying
TURMERIC	20-May-26	0.91	3.37	Fresh Buying
JEERA	20-Jan-26	-0.22	0.27	Fresh Selling
JEERA	20-Mar-26	-0.26	2.82	Fresh Selling
DHANIYA	20-Jan-26	1.58	-7.90	Short Covering
DHANIYA	20-Apr-26	1.42	5.58	Fresh Buying

OI & Volume Chart



Technical Snapshot



SELL JEERA JAN @ 22500 SL 22800 TGT 22200-22000. NCDEX

Spread JEERA MAR-JAN 970.00

Observations

Jeera trading range for the day is 21870-23030.

Jeera dropped due to comfortable supplies and tepid export interest amid adequate existing stocks.

However downside seen limited as weather issues and delayed sowing are keeping cumin prices strong.

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 22126.35 Rupees dropped by -0.23 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jan-26	22,335.00	23030.00	22680.00	22450.00	22100.00	21870.00
JEERA	20-Mar-26	23,305.00	24030.00	23670.00	23440.00	23080.00	22850.00

Technical Snapshot



SELL DHANIYA JAN @ 10600 SL 10800 TGT 10300-10100. NCDEX

Spread DHANIYA APR-JAN 922.00

Observations

- Dhaniya trading range for the day is 10180-10640.
- Dhaniya prices gained as Dhaniya 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 10323.65 Rupees dropped by -0.08 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jan-26	10,400.00	10640.00	10520.00	10410.00	10290.00	10180.00
DHANIYA	20-Apr-26	11,322.00	11684.00	11504.00	11340.00	11160.00	10996.00

Technical Snapshot



SELL TURMERIC APR @ 17500 SL 17800 TGT 17200-17000. NCDEX

Spread TURMERIC MAY-APR -84.00

Observations

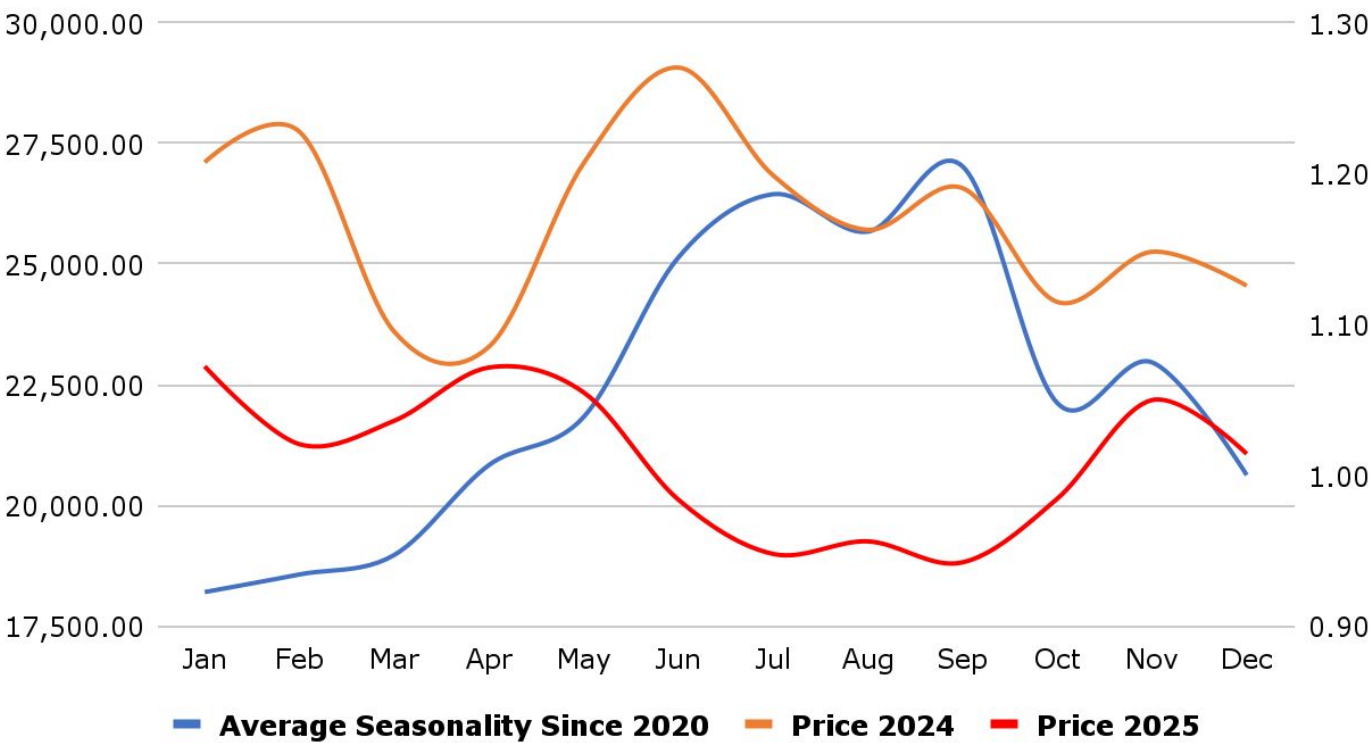
- Turmeric trading range for the day is 16968-17624.
- Turmeric gains as arrivals remain below normal and good domestic and international demand.
- Yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.
- India's turmeric crop for the 2026 harvest is shaping up with higher acreage but only moderate supply growth.
- In Nizamabad, a major spot market, the price ended at 16010.15 Rupees gained by 0.08 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	17,316.00	17624.00	17470.00	17296.00	17142.00	16968.00
TURMERIC	20-May-26	17,232.00	17564.00	17398.00	17234.00	17068.00	16904.00



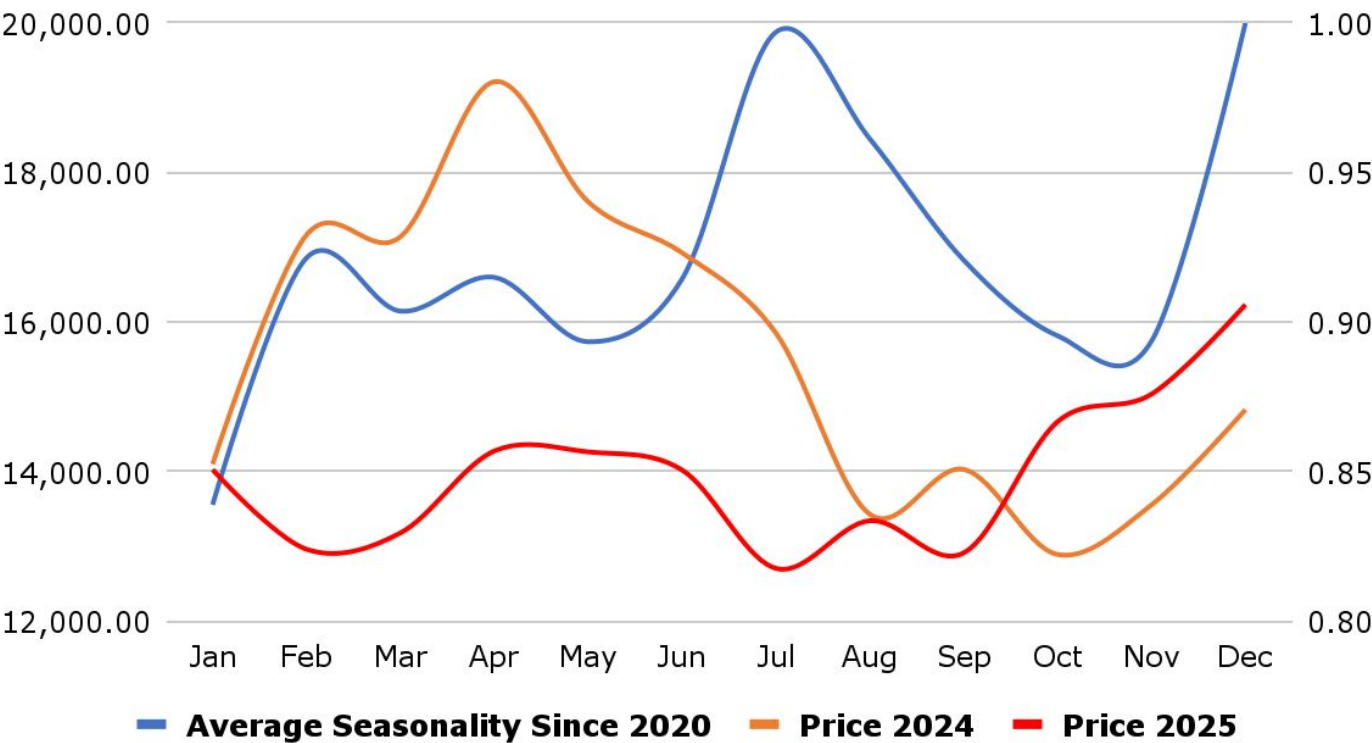
NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



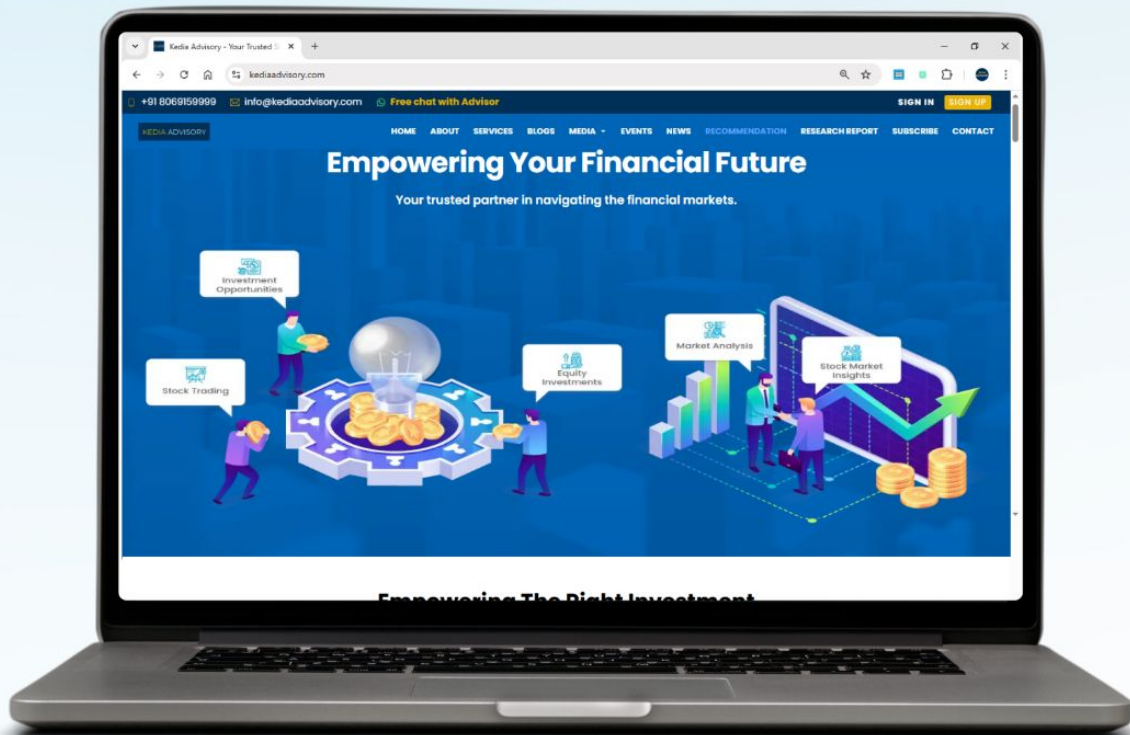
NCDEX Turmeric Seasonality



USDINR Seasonality



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