

KEDIA ADVISORY



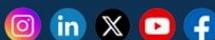
DAILY SPICES REPORT

26 February 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	16,066.00	16,350.00	15,752.00	15,972.00	-0.75
TURMERIC	20-May-26	16,020.00	16,658.00	15,960.00	16,074.00	-0.88
JEERA	20-Mar-26	22,500.00	22,780.00	22,410.00	22,495.00	-0.97
JEERA	20-Apr-26	22,610.00	22,880.00	22,520.00	22,620.00	-1.14
DHANIYA	20-Apr-26	11,466.00	11,950.00	11,426.00	11,864.00	4.71
DHANIYA	20-May-26	11,650.00	12,056.00	11,544.00	11,942.00	4.81

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	22,308.05	-0.3
Jeera	जोधपुर	22,450.00	0.9
Dhaniya	गोंडल	11,006.55	0.79
Dhaniya	कोटा	11,177.20	-0.37
Turmeric (Unpolished)	निजामाबाद	14,657.45	0.03
Turmeric (Farmer Polished)	निजामाबाद	15,731.80	1.19

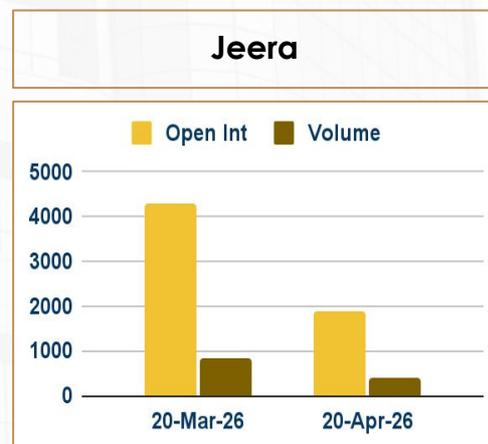
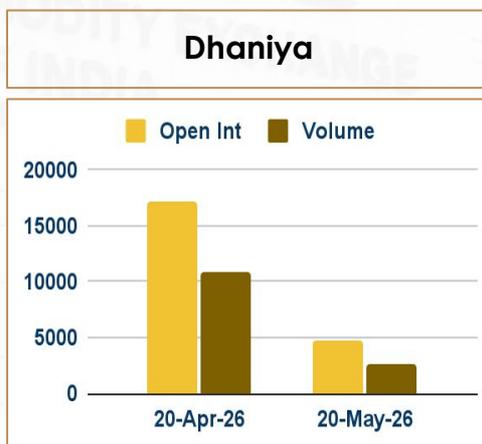
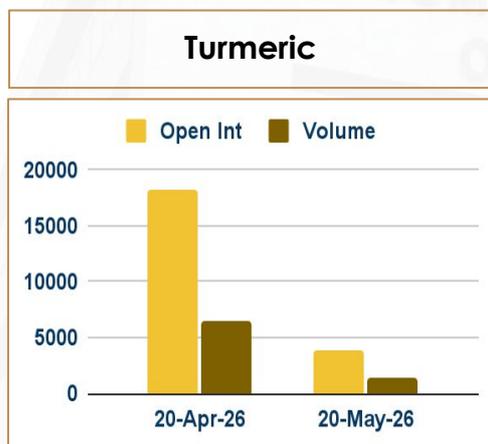
Currency Market Update

Currency	Country	Rates
USDINR	India	90.89
USDCNY	China	6.87
USDBDT	Bangladesh	121.66
USDHKD	Hongkong	7.82
USDMYR	Malaysia	3.88
USDAED	UAE	3.67
EURUSD	Europe	1.18

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	-0.75	2.47	Fresh Selling
TURMERIC	20-May-26	-0.88	-0.63	Long Liquidation
JEERA	20-Mar-26	-0.97	0.70	Fresh Selling
JEERA	20-Apr-26	-1.14	4.80	Fresh Selling
DHANIYA	20-Apr-26	4.71	-1.38	Short Covering
DHANIYA	20-May-26	4.81	3.42	Fresh Buying

OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 22500 SL 22200 TGT 22800-23000. NCDEX

Spread JEERA APR-MAR 125.00

Observations

Jeera trading range for the day is 22190-22930.

Jeera settled down as arrivals of the new crop have started in some markets.

Arrivals are expected to pick up full pace from March onwards.

Pressure also seen due to comfortable supplies and tepid export interest amid adequate existing stocks.

In Unjha, a major spot market, the price ended at 22308.05 Rupees dropped by -0.3 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Mar-26	22,495.00	22930.00	22710.00	22560.00	22340.00	22190.00
JEERA	20-Apr-26	22,620.00	23030.00	22820.00	22670.00	22460.00	22310.00

Technical Snapshot



BUY DHANIYA APR @ 11700 SL 11500 TGT 12000-12200. NCDEX

Spread DHANIYA MAY-APR **78.00**

Observations

Dhaniya trading range for the day is 11222-12270.

Dhaniya prices surged driven by lower sowing and rising crop risks.

Arrivals in Rajasthan and Madhya Pradesh are expected to start in full pace from March

As on 02 Feb 2026, sowing in Gujarat seen down by 3.25% to 126,470 hectares compared to last year's 130,731 hectares.

In Gondal, a major spot market, the price ended at 11006.55 Rupees gained by 0.79 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Apr-26	11,864.00	12270.00	12066.00	11746.00	11542.00	11222.00
DHANIYA	20-May-26	11,942.00	12360.00	12152.00	11848.00	11640.00	11336.00

Technical Snapshot



BUY TURMERIC APR @ 15900 SL 15600 TGT 16200-16400. NCDEX

Spread **TURMERIC MAY-APR** 102.00

Observations

Turmeric trading range for the day is 15426-16622.

Turmeric dropped as fresh turmeric arrivals in Erode are expected to increase sharply over the next 10-15 days.

Pressure also seen amid increase in acreage due to favourable rains during the current sowing season.

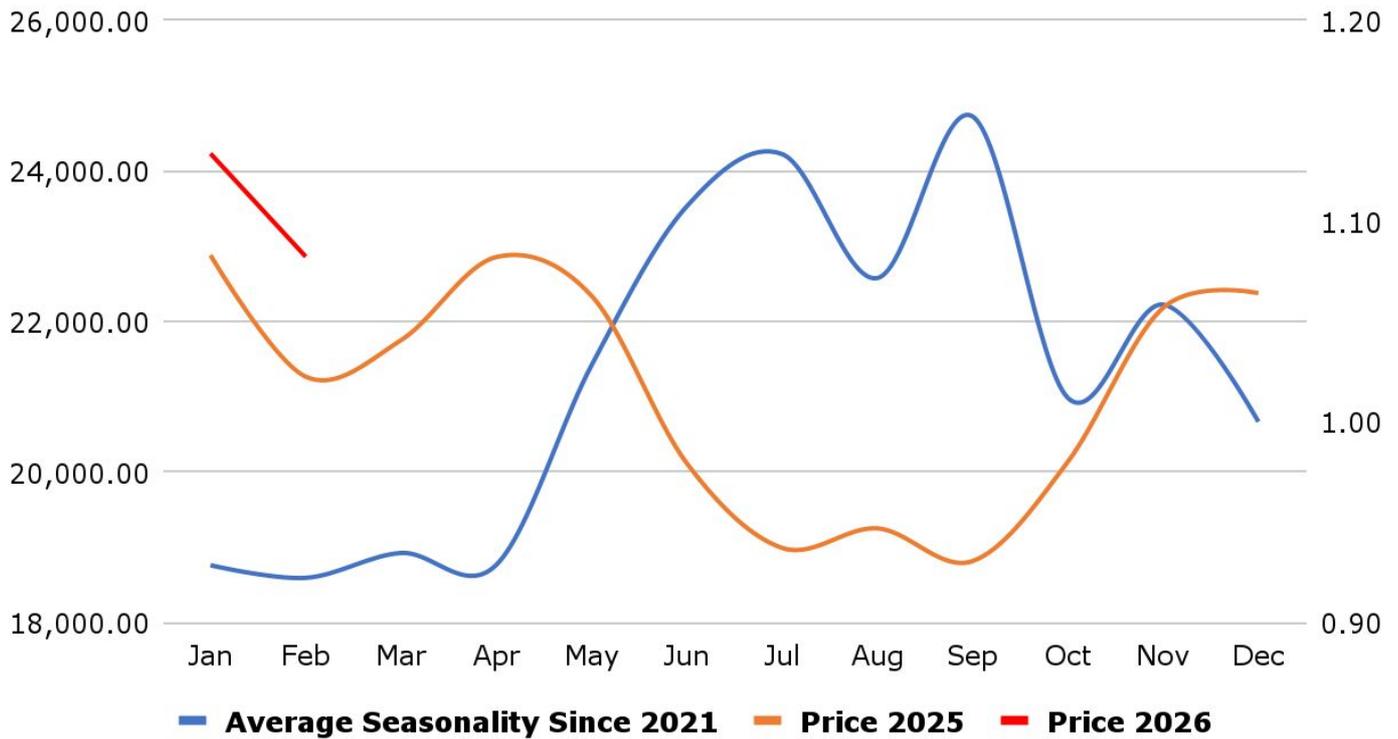
India's turmeric crop for the 2026 harvest is shaping up with higher acreage but only moderate supply growth

In Nizamabad, a major spot market, the price ended at 15731.8 Rupees gained by 1.19 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	15,972.00	16622.00	16296.00	16024.00	15698.00	15426.00
TURMERIC	20-May-26	16,074.00	16928.00	16500.00	16230.00	15802.00	15532.00

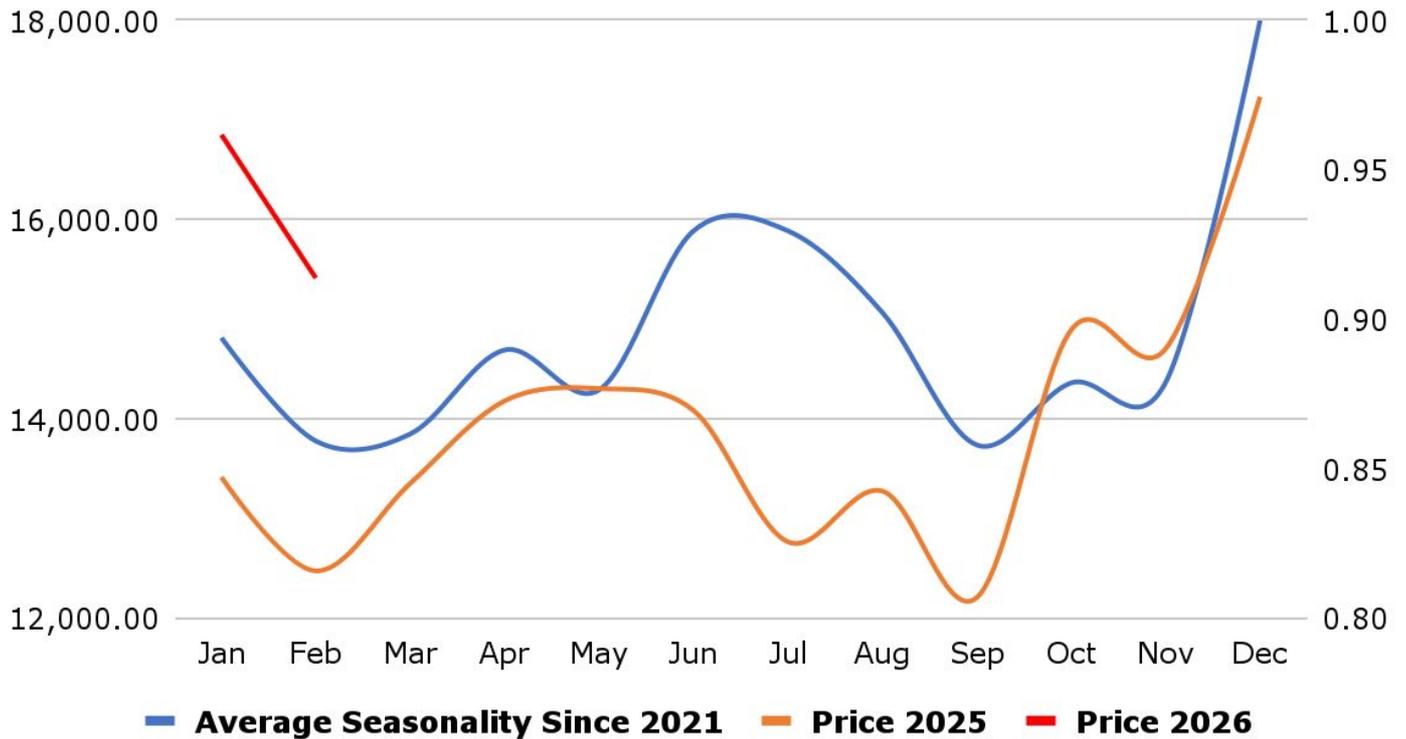
NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



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