KEDIA ADVISORY

DAILY SPICES REPORT

15 July 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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Daily Spices Update

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Aug-26	20,280.00	20,834.00	20,140.00	20,706.00	3.34
TURMERIC	16-Oct-26	20,600.00	20,864.00	20,170.00	20,694.00	3.15
JEERA	20-Aug-26	20,515.00	21,040.00	20,515.00	20,930.00	2.17
JEERA	18-Sep-26	20,850.00	21,285.00	20,850.00	21,270.00	2.09
DHANIYA	20-Aug-26	15,540.00	15,570.00	15,250.00	15,346.00	-1.32
DHANIYA	19-Oct-26	16,042.00	16,128.00	15,874.00	16,022.00	-0.58

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,326.35	-0.19
Jeera	जोधपुर	20,550.00	1.73
Dhaniya	गोंडल	15,499.75	0.23
Dhaniya	कोटा	15,701.85	0.34
Turmeric (Unpolished)	निजामाबाद	17,628.55	9.5
Turmeric (Farmer Polished)	निजामाबाद	18,590.15	7.9

Currency Market Update

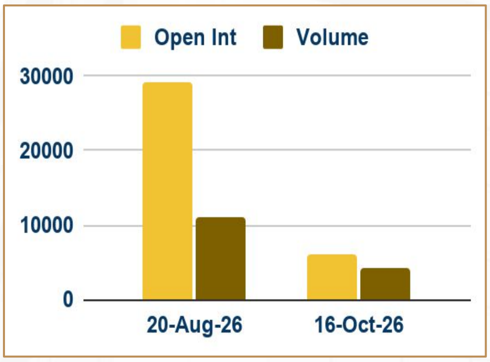
Currency	Country	Rates
USDINR	India	96.27
USDCNY	China	6.77
USDBDT	Bangladesh	122.82
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.07
USDAED	UAE	3.67
EURUSD	Europe	1.14

Open Interest Snapshot

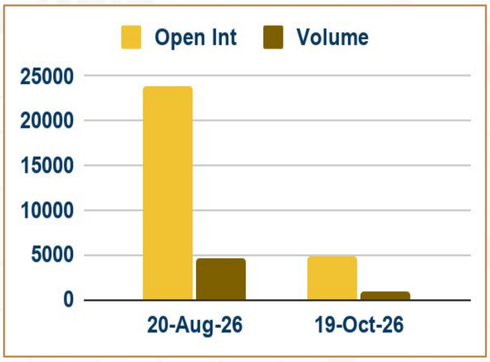
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-26	3.34	-0.02	Short Covering
TURMERIC	16-Oct-26	3.15	4.75	Fresh Buying
JEERA	20-Aug-26	2.17	27.47	Fresh Buying
JEERA	18-Sep-26	2.09	80.00	Fresh Buying
DHANIYA	20-Aug-26	-1.32	-0.75	Long Liquidation
DHANIYA	19-Oct-26	-0.58	4.59	Fresh Selling

OI & Volume Chart

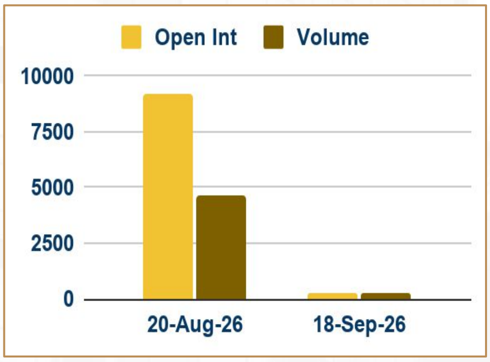
Turmeric



Dhaniya



Jeera



Jeera

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15 July 2026

Technical Snapshot

SELL JEERA AUG @ 21000 SL 21300 TGT 20700-20500. NCDEX

Spread

JEERA SEP-AUG	340.00

Observations

Jeera trading range for the day is 20300-21360.

Jeera prices gained amid a rapid tightening in the supply of premium-quality bold seeds.

Favorable weather in North-West India allowed farmers to complete harvesting and drying faster than expected

NCDEX warehouse stocks have shown a steady build-up, reducing the urgency for spot procurement by traders.

In Unjha, a major spot market, the price ended at 20326.35 Rupees dropped by -0.19 percent.

Trading Levels

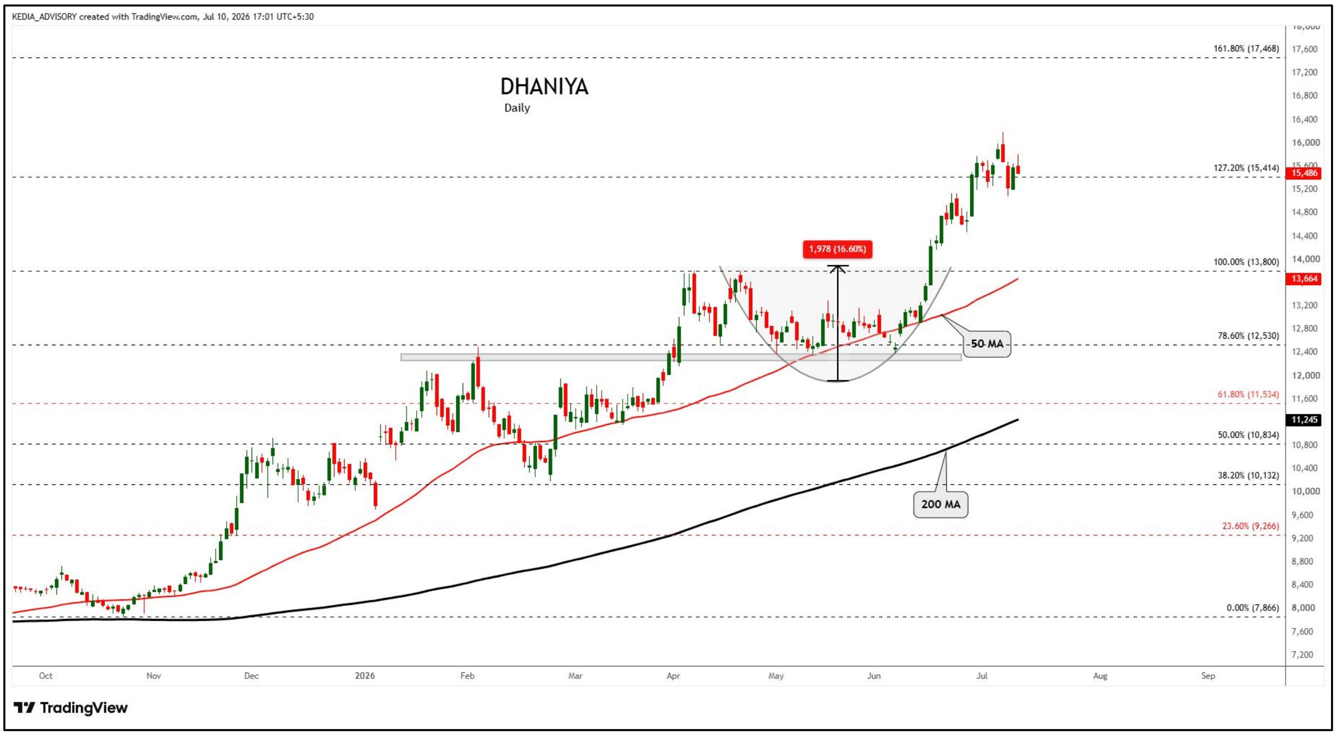
Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Aug-26	20,930.00	21360.00	21150.00	20830.00	20620.00	20300.00
JEERA	18-Sep-26	21,270.00	21570.00	21430.00	21140.00	21000.00	20710.00

Dhaniya

KEDIA ADVISORY

15 July 2026

Technical Snapshot



SELL DHANIYA AUG @ 15500 SL 15700 TGT 15300-15100. NCDEX

Spread

DHANIYA OCT-AUG	676.00

Observations

Dhaniya trading range for the day is 15068-15708.

Dhaniya dropped on profit booking amid there is currently 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 15499.75 Rupees gained by 0.23 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Aug-26	15,346.00	15708.00	15526.00	15388.00	15206.00	15068.00
DHANIYA	19-Oct-26	16,022.00	16262.00	16142.00	16008.00	15888.00	15754.00

Technical Snapshot

SELL TURMERIC AUG @ 20900 SL 21200 TGT 20600-20400. NCDEX

Spread

TURMERIC OCT-AUG	-12.00

Observations

Turmeric trading range for the day is 19866-21254.

Turmeric prices rallied due to lower arrivals, tight spot supplies, steady export demand.

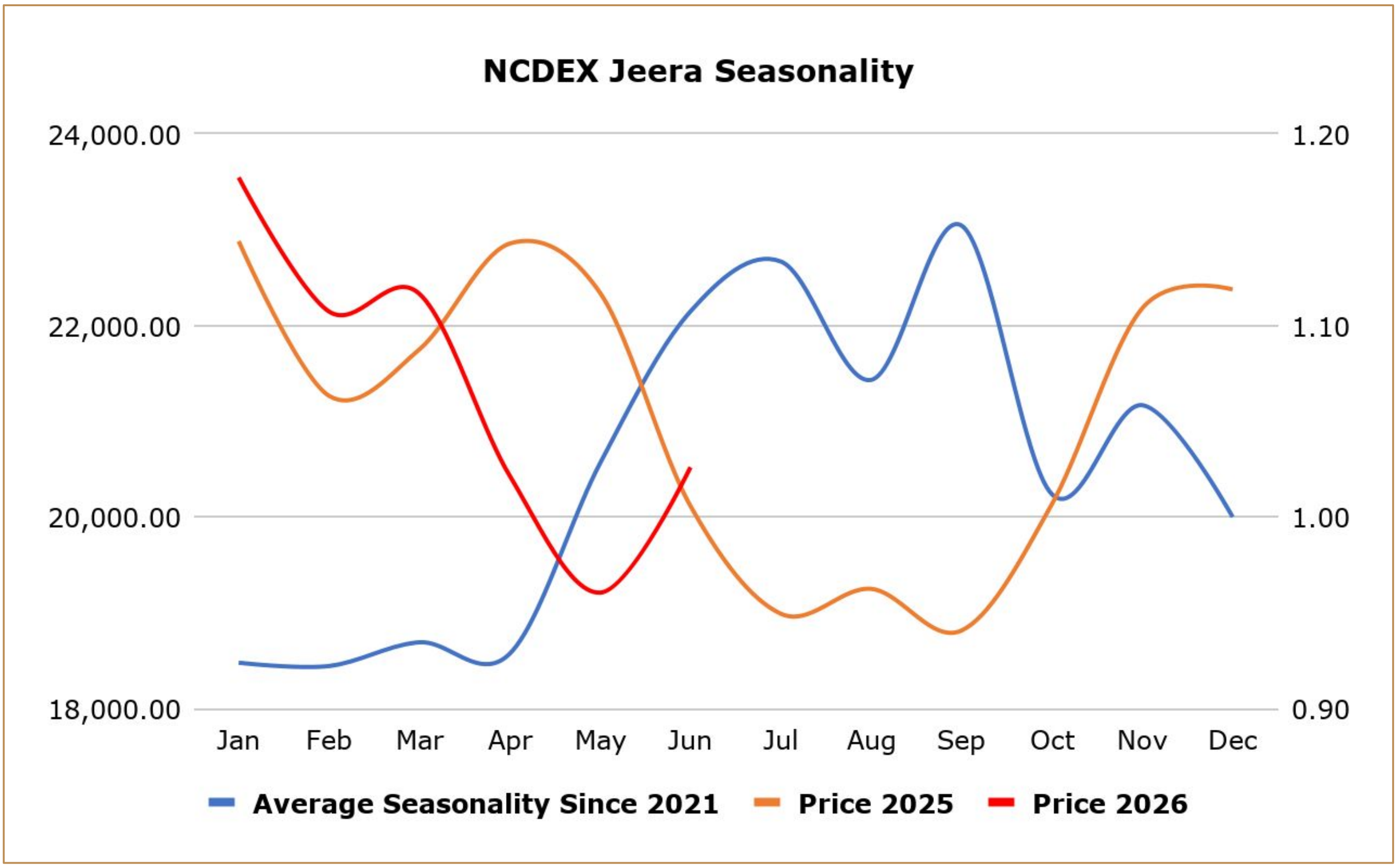
Total arrivals were estimated at around 8,500 bags, down sharply from 18,000 bags in the previous session.

Good rainfall has been reported over the past five to six days, which is expected to accelerate sowing activities.

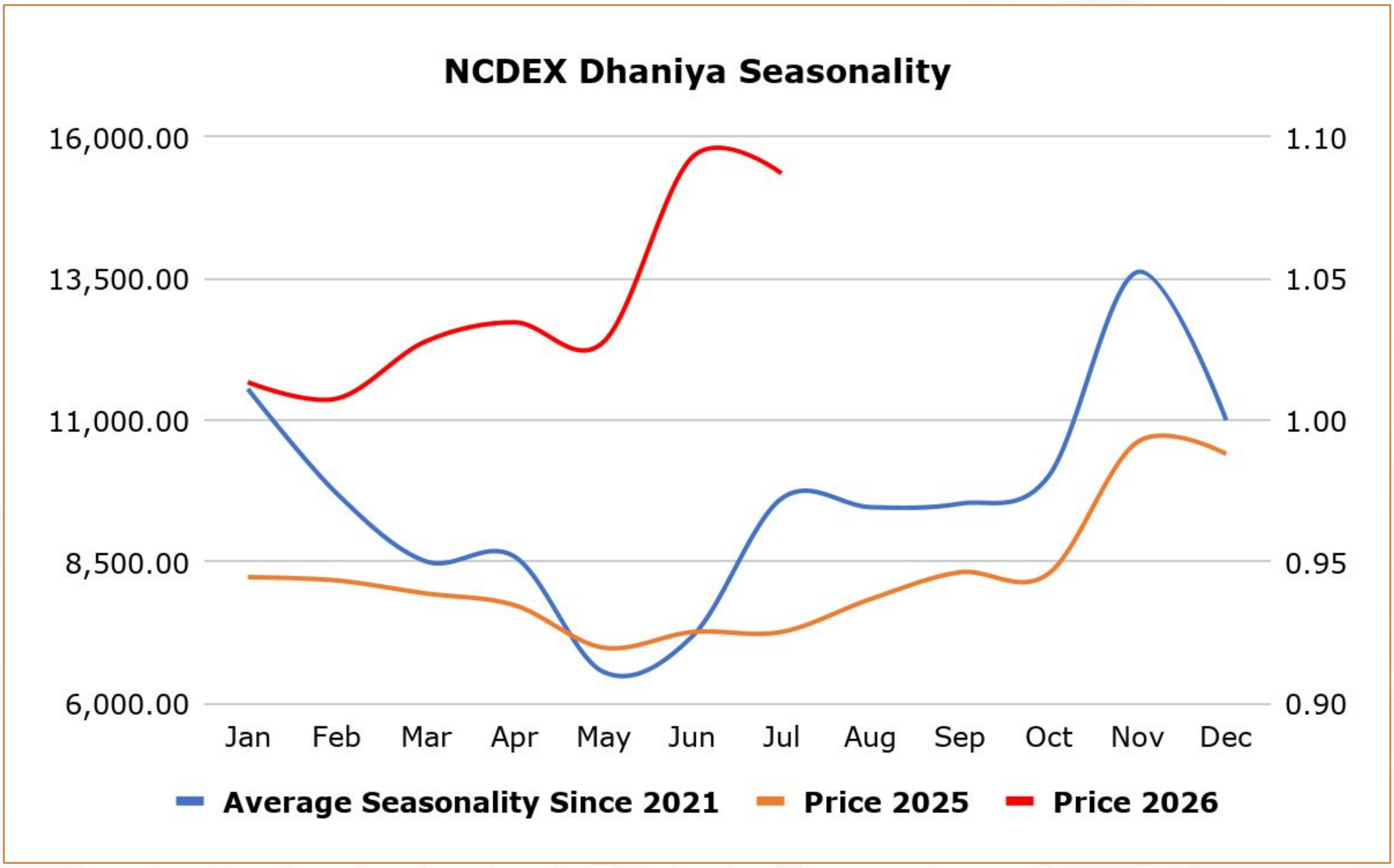
In Nizamabad, a major spot market, the price ended at 18590.15 Rupees gained by 7.9 percent.

Trading Levels

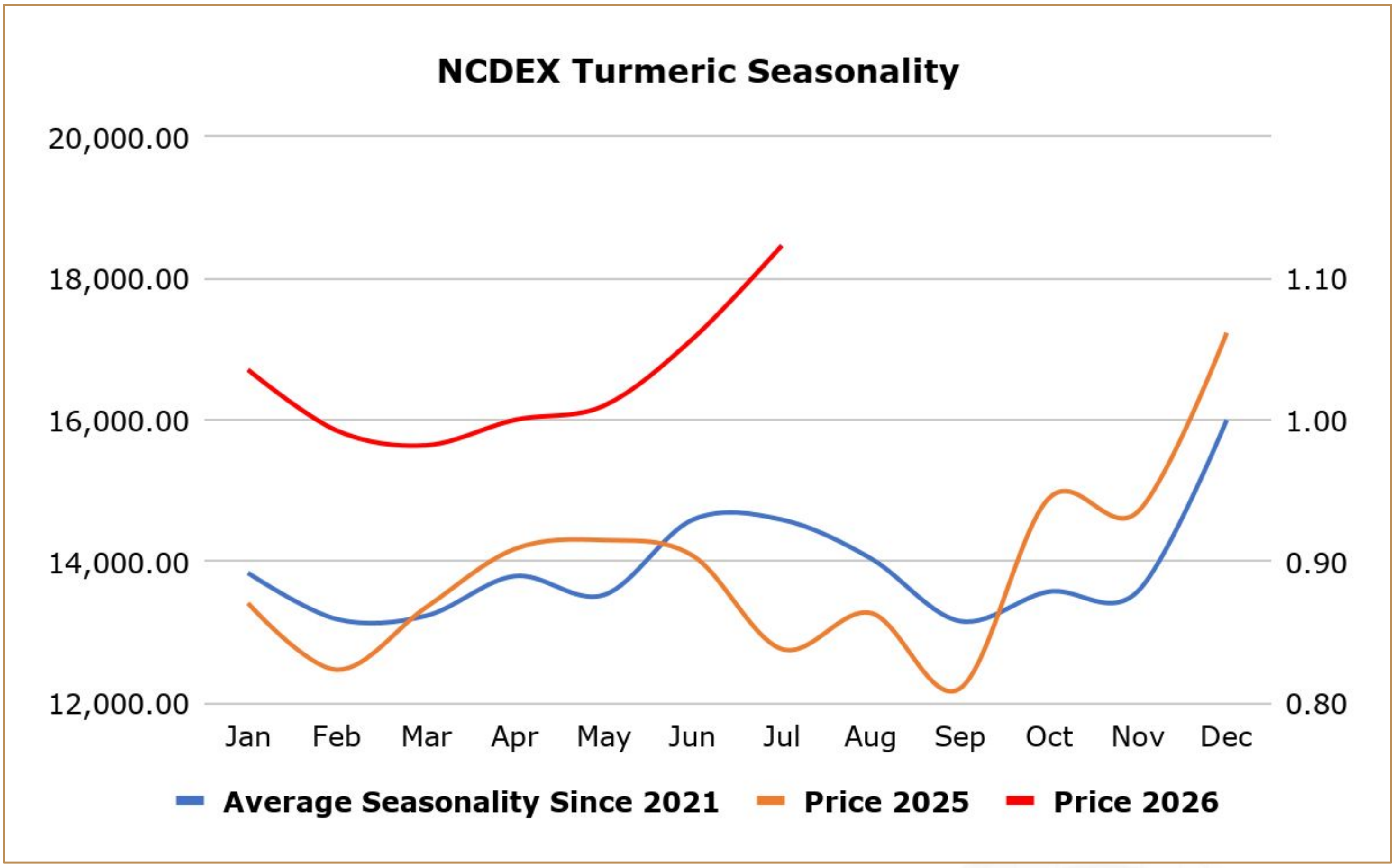
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-26	20,706.00	21254.00	20980.00	20560.00	20286.00	19866.00
TURMERIC	16-Oct-26	20,694.00	21270.00	20982.00	20576.00	20288.00	19882.00



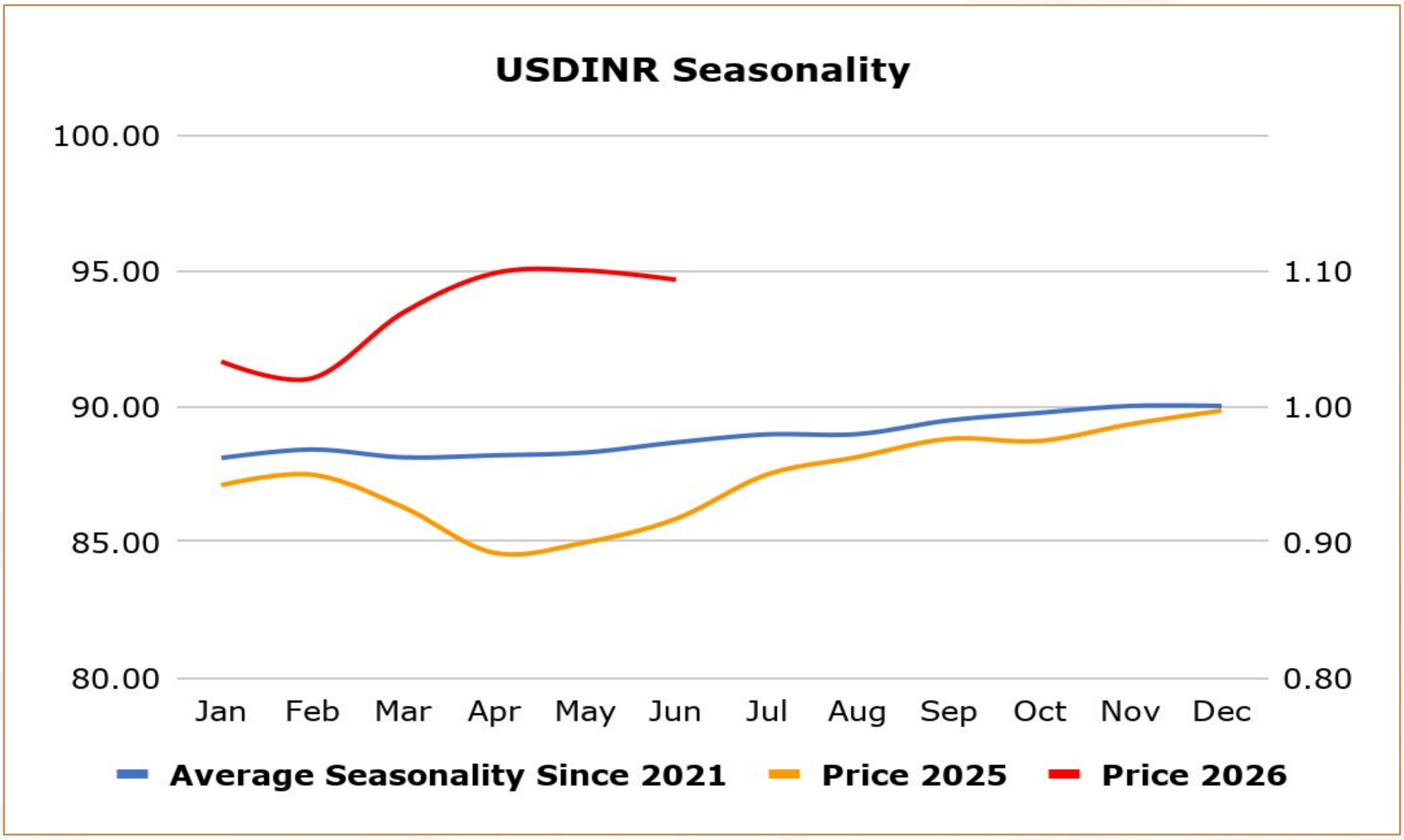
NCDEX Jeera Seasonality
24,000.00
22,000.00
20,000.00
18,000.00
1.20
1.10
1.00
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



NCDEX Dhaniya Seasonality
16,000.00
13,500.00
11,000.00
8,500.00
6,000.00
1.10
1.05
1.00
0.95
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



NCDEX Turmeric Seasonality
20,000.00
18,000.00
16,000.00
14,000.00
12,000.00
1.10
1.00
0.90
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



USDINR Seasonality
100.00
95.00
90.00
85.00
80.00
1.10
1.00
0.90
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

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