KEDIA ADVISORY

DAILY SPICES REPORT

18 November 2026

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Market Snapshot

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NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	28,080.00	28,314.00	27,052.00	27,256.00	-2.93
TURMERIC	16-Apr-2027	28,300.00	28,430.00	27,112.00	27,338.00	-2.88
JEERA	18-Dec-2026	29,530.00	29,660.00	28,900.00	29,095.00	-1.21
JEERA	20-Jan-2027	29,840.00	29,900.00	29,110.00	29,440.00	-0.64
DHANIYA	18-Dec-2026	17,062.00	17,350.00	17,056.00	17,220.00	1.06
DHANIYA	20-Jan-2027	16,422.00	16,680.00	16,412.00	16,584.00	1.11

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,884.10	-0.17
Jeera	जोधपुर	29,100.00	0.87
Dhaniya	गोंडल	16,718.90	0.10
Dhaniya	कोटा	16,899.35	0.08
Turmeric (Unpolished)	निजामाबाद	24,986.95	-1.85
Turmeric (Farmer Polish...	निजामाबाद	27,055.00	-1.73

Currency Market Update

Currency	Country	Rates
USDINR	India	93.48
USDCNY	China	6.6681
USDBDT	Bangladesh	124.9000
USDHKD	Hongkong	7.8455
USDMYR	Malaysia	4.0965
USDAED	UAE	3.6725
EURUSD	Europe	1.0995

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-2.93	-2.41	Long Unwinding
TURMERIC	16-Apr-2027	-2.88	18.92	Fresh Selling
JEERA	18-Dec-2026	-1.21	5.63	Fresh Selling
JEERA	20-Jan-2027	-0.64	15.26	Fresh Selling
DHANIYA	18-Dec-2026	1.06	0.95	Fresh Buying
DHANIYA	20-Jan-2027	1.11	1.78	Fresh Buying

NCDEX SPREAD MATRIX (FAR - NEAR)

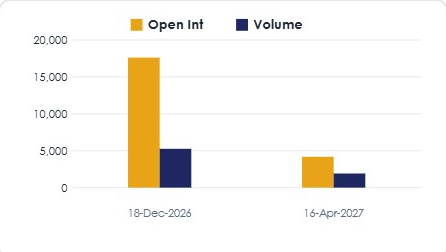
TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	82	900
Apr-27	-	-	818
May-27	-	-	-

JEERA	Dec-26	Jan-27	Mar-27
Dec-26	-	345	690
Jan-27	-	-	345
Mar-27	-	-	-

DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-636	-2,480
Jan-27	-	-	-1,844
Apr-27	-	-	-

OI & VOLUME CHART

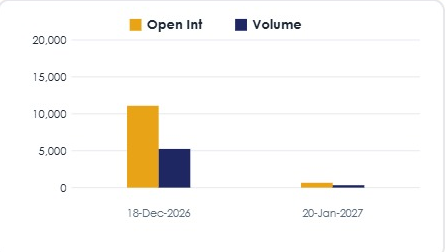
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot



Technical View

SELL JEERA DEC @ 29200 SL ABOVE 29600 TGT 28500. NCDEX

Observations

Jeera trading range for the day is 28460-29980.

Jeera dropped on profit booking after prices gained amid rising export demand and tightening global as well as domestic supplies.

Concerns over weather conditions and limited water supply due to the El Niño phenomenon are adding to the upward price pressure in jeera.

With Syrian supplies remaining minimum, demand for Indian cumin seed is higher.

In Unjha, a major spot market, the price ended at 28884.1 Rupees dropped by 0.17 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Dec-2026	29,095.00	29,980	29,540	29,220	28,780	28,460
JEERA	20-Jan-2027	29,440.00	30,270	29,860	29,480	29,070	28,690

Dhaniya

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Technical View

SELL DHANIYA DEC @ 17300 SL ABOVE 17600 TGT 16800. NCDEX

Observations

Dhaniya trading range for the day is 16910-17500.

Dhaniya gained on short covering after prices dropped amid adequate soil moisture and cooler night temperatures across key belts.

Processing units and bulk masala manufacturers scaled back purchases, citing expensive physical quotes.

The seasonal dispatch peak seen ahead of Diwali and regional festivities has tapered off.

In Gondal, a major spot market, the price ended at 16718.9 Rupees gained by 0.1 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	17,220.00	17,500	17,360	17,210	17,070	16,910
DHANIYA	20-Jan-2027	16,584.00	16,830	16,710	16,560	16,440	16,290

Turmeric

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Technical View

SELL TURMERIC DEC @ 27500 SL ABOVE 27800 TGT 27000. NCDEX

Observations

Turmeric trading range for the day is 26280-28800.

Turmeric dropped on profit booking after prices rallied supported by constrained pipeline supplies and diminished acreage forecasts.

Overseas inquiries from key destinations in Bangladesh, the Middle East, and Southeast Asia slowed down temporarily as buyers waited for price stability.

Physical trade sentiment across Nizamabad, Sangli, and Erode turned slightly cautious, with traders noting that physical off-take thinned out at current price quotes.

In Nizamabad, a major spot market, the price ended at 27055 Rupees dropped by 1.73 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	27,256.00	28,800	28,030	27,540	26,770	26,280
TURMERIC	16-Apr-2027	27,338.00	28,940	28,140	27,630	26,820	26,310

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Regd. Off.: Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan (W), Mumbai–421301

Mobile: +91 9619551022 | Email: info@kediaadvisory.com | www.kediaadvisory.com

SEBI Registration Number: INH000006156

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