



# DAILY SPICES REPORT

12 January 2026

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### NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Apr-26	18,040.00	18,198.00	17,454.00	17,614.00	0.05
TURMERIC	20-May-26	18,100.00	18,100.00	17,060.00	17,510.00	0.10
JEERA	20-Jan-26	21,370.00	21,850.00	21,115.00	21,690.00	0.70
JEERA	20-Mar-26	22,565.00	23,050.00	22,500.00	22,985.00	1.37
DHANIYA	20-Jan-26	9,850.00	9,888.00	9,750.00	9,836.00	-0.93
DHANIYA	20-Apr-26	10,846.00	10,880.00	10,550.00	10,806.00	-0.07

### Spot Market Update

Commodity	Place	Price	% Chg
Jeera	ઢારા	22,007.35	-0.04
Jeera	જોધપુર	21,850.00	-1.13
Dhaniya	ગોડલ	10,029.05	0.27
Dhaniya	કોટા	10,367.45	0.44
Turmeric (Unpolished)	નિજામાબાદ	15,894.00	-0.25
Turmeric (Farmer Polished)	નિજામાબાદ	16,740.30	-0.06

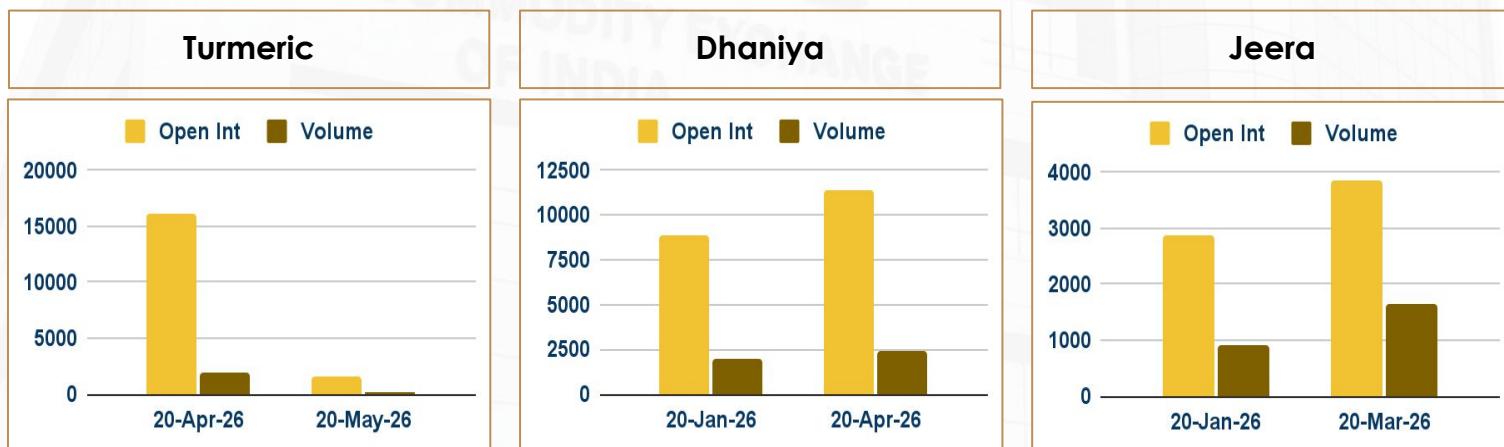
### Currency Market Update

Currency	Country	Rates
USDINR	India	90.26
USDCNY	China	6.98
USDBDT	Bangladesh	122.09
USDHKD	Hongkong	7.79
USDMYR	Malaysia	4.07
USDAED	UAE	3.67
EURUSD	Europe	1.17

### Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	0.05	1.03	Fresh Buying
TURMERIC	20-May-26	0.10	2.73	Fresh Buying
JEERA	20-Jan-26	0.70	-7.02	Short Covering
JEERA	20-Mar-26	1.37	7.08	Fresh Buying
DHANIYA	20-Jan-26	-0.93	-6.60	Long Liquidation
DHANIYA	20-Apr-26	-0.07	4.58	Fresh Selling

### OI & Volume Chart



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## Technical Snapshot



BUY JEERA JAN @ 21500 SL 21300 TGT 21800-22000. NCDEX

Spread JEERA MAR-JAN

1295.00

## Observations

Jeera trading range for the day is 20810-22290.

Jeera gains as weather issues and delayed sowing are keeping cumin prices strong.

However upside seen limited due to comfortable supplies and tepid export interest amid adequate existing stocks.

In Gujarat, Jeera sowing seen at 398,596 hectares down by 14.20% compared to last years 464,570 hectares.

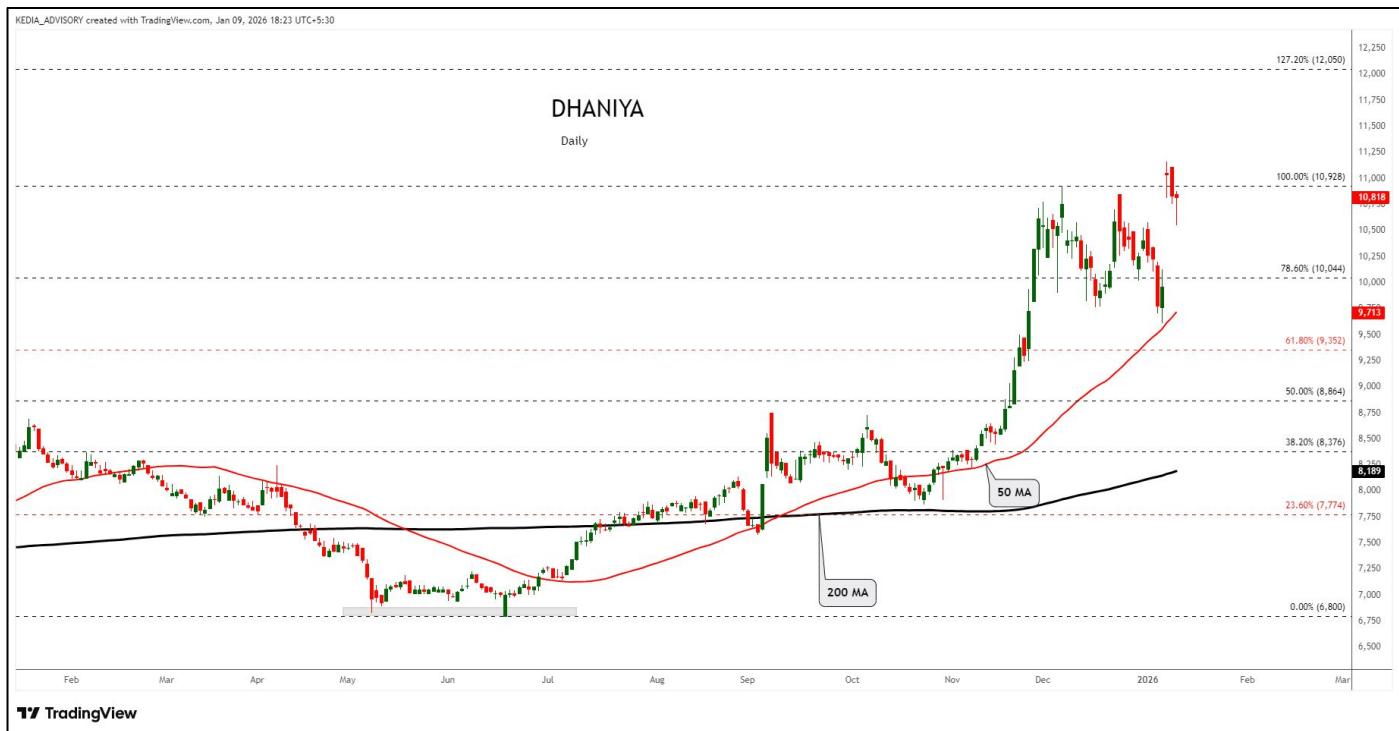
In Unjha, a major spot market, the price ended at 22007.35 Rupees dropped by -0.04 percent.

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Jan-26	21,690.00	22290.00	21990.00	21550.00	21250.00	20810.00
JEERA	20-Mar-26	22,985.00	23400.00	23200.00	22850.00	22650.00	22300.00

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### Technical Snapshot



SELL DHANIYA JAN @ 9750 SL 96600 TGT 9950-10100. NCDEX

Spread DHANIYA APR-JAN

970.00

### Observations

Dhaniya trading range for the day is 9686-9962.

Dhaniya dropped on profit booking after gained as 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 10029.05 Rupees gained by 0.27 percent.

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Jan-26	9,836.00	9962.00	9898.00	9824.00	9760.00	9686.00
DHANIYA	20-Apr-26	10,806.00	11076.00	10942.00	10746.00	10612.00	10416.00

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### Technical Snapshot



BUY TURMERIC APR @ 17400 SL 17200 TGT 177700-17900. NCDEX

Spread TURMERIC MAY-APR

-104.00

### Observations

Turmeric trading range for the day is 17012-18500.

Turmeric gains as arrivals remain below normal and good domestic and international demand.

It is reported that both farmers and stockists have significantly reduced their stocks, ahead of the new crop supply.

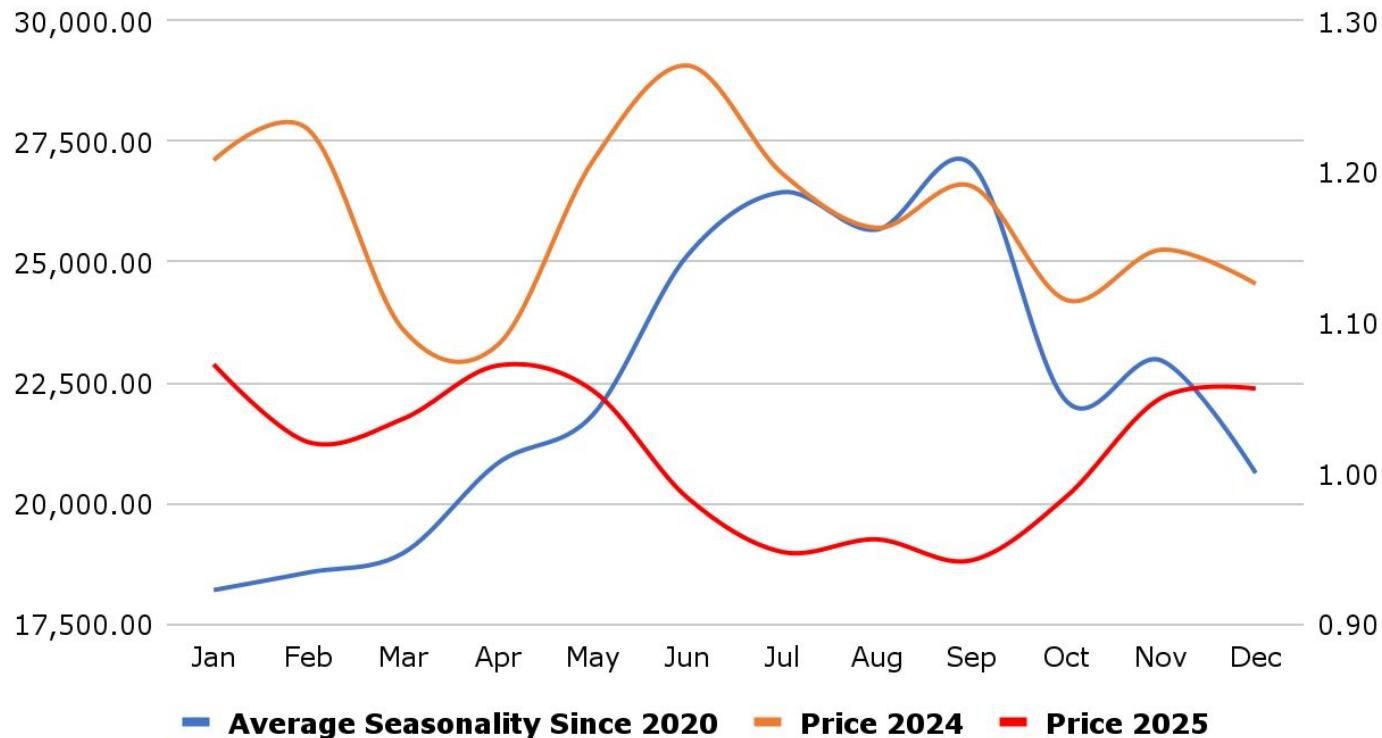
Yields in Maharashtra, Andhra Pradesh and Karnataka have been affected due to rains.

In Nizamabad, a major spot market, the price ended at 16740.3 Rupees dropped by -0.06 percent.

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	17,614.00	18500.00	18058.00	17756.00	17314.00	17012.00
TURMERIC	20-May-26	17,510.00	18596.00	18052.00	17556.00	17012.00	16516.00

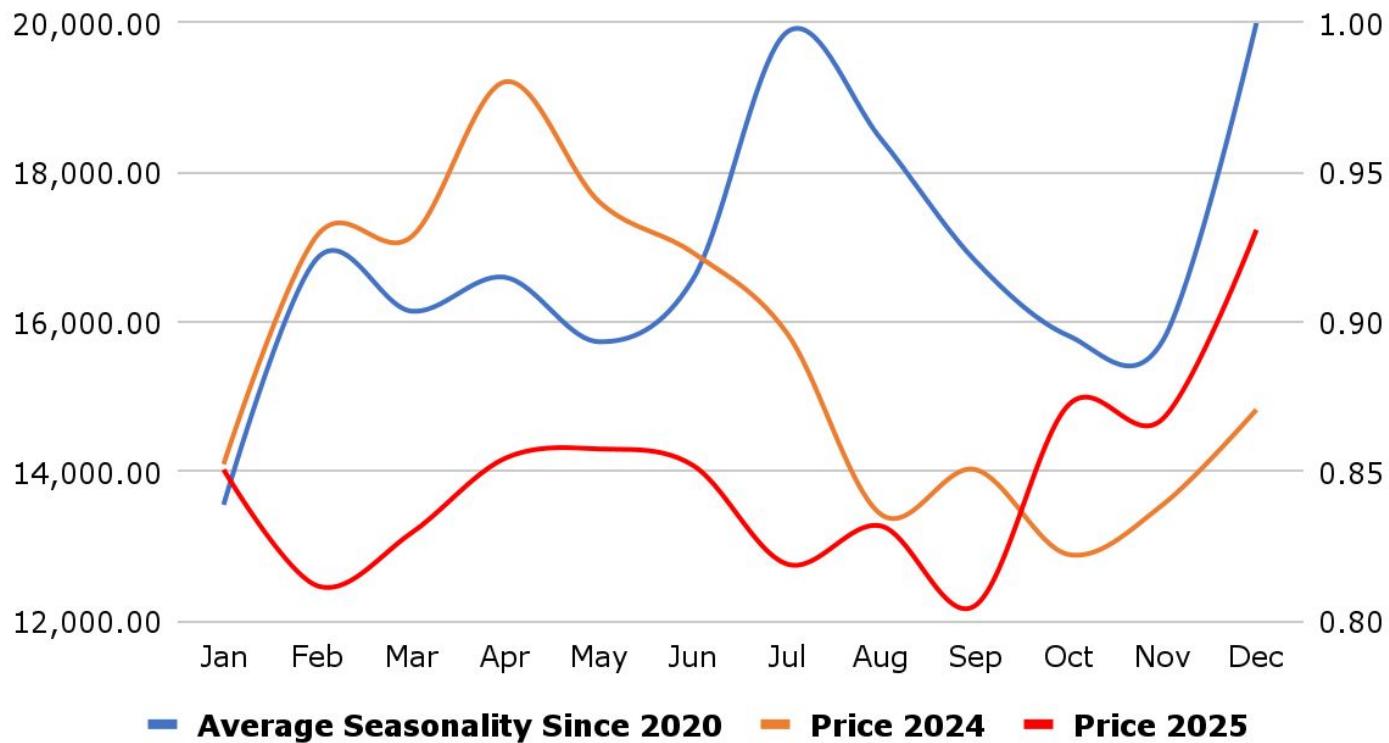
### NCDEX Jeera Seasonality



### NCDEX Dhaniya Seasonality



### NCDEX Turmeric Seasonality



### USDINR Seasonality



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