KEDIA ADVISORY

DAILY SPICES REPORT

20 August 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	16-Oct-26	21,156.00	21,334.00	21,104.00	21,260.00	0.60
TURMERIC	18-Dec-26	21,000.00	21,160.00	21,000.00	21,052.00	1.02
JEERA	18-Sep-26	20,870.00	20,870.00	20,735.00	20,770.00	0.02
JEERA	19-Oct-26	21,130.00	21,220.00	21,130.00	21,165.00	-0.26
DHANIYA	19-Oct-26	16,690.00	16,700.00	16,196.00	16,282.00	-2.39
DHANIYA	18-Dec-26	16,750.00	16,750.00	16,448.00	16,540.00	-1.72

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,554.50	-0.09
Jeera	जोधपुर	20,650.00	-0.24
Dhaniya	गोंडल	15,805.90	0.24
Dhaniya	कोटा	15,597.55	-2.71
Turmeric (Unpolished)	निजामाबाद	18,746.45	1.52
Turmeric (Farmer Polished)	निजामाबाद	20,093.50	0.45

Currency Market Update

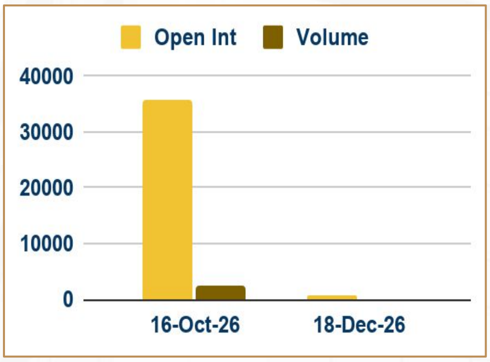
Currency	Country	Rates
USDINR	India	95.58
USDCNY	China	6.73
USDBDT	Bangladesh	121.49
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.04
USDAED	UAE	3.67
EURUSD	Europe	1.17

Open Interest Snapshot

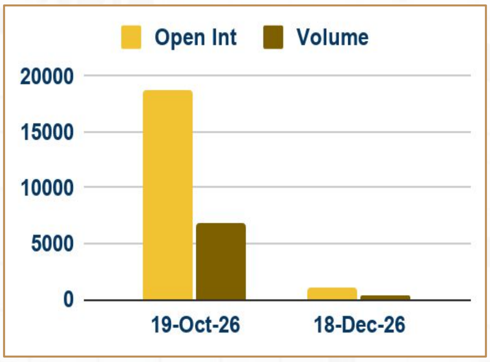
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	0.60	1.29	Fresh Buying
TURMERIC	18-Dec-26	1.02	0.00	Short Covering
JEERA	18-Sep-26	0.02	-0.82	Short Covering
JEERA	19-Oct-26	-0.26	64.29	Fresh Selling
DHANIYA	19-Oct-26	-2.39	-6.04	Long Liquidation
DHANIYA	18-Dec-26	-1.72	6.28	Fresh Selling

OI & Volume Chart

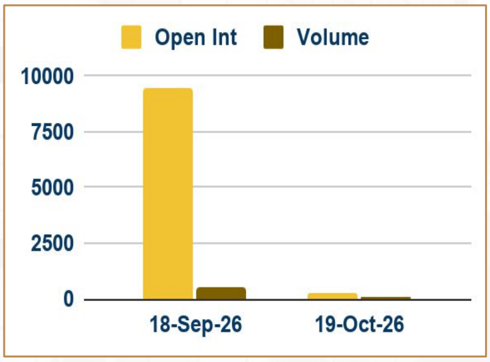
Turmeric



Dhaniya



Jeera



Technical Snapshot

SELL JEERA SEP @ 20800 SL 21000 TGT 20500-20300. NCDEX

Spread

JEERA OCT-SEP	395.00

Observations

Jeera trading range for the day is 20650-20930.

Jeera ended flat amid a sharp decline in Chinese demand and weak buying from West Asian countries.

Pressure also seen as farmers are aggressively liquidating Jeera stocks to generate immediate cash flow.

Buyers are also trying to source cumin from countries such as Egypt and China, increasing competition.

In Unjha, a major spot market, the price ended at 20554.5 Rupees dropped by -0.09 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Sep-26	20,770.00	20930.00	20850.00	20790.00	20710.00	20650.00
JEERA	19-Oct-26	21,165.00	21260.00	21210.00	21170.00	21120.00	21080.00

Dhaniya

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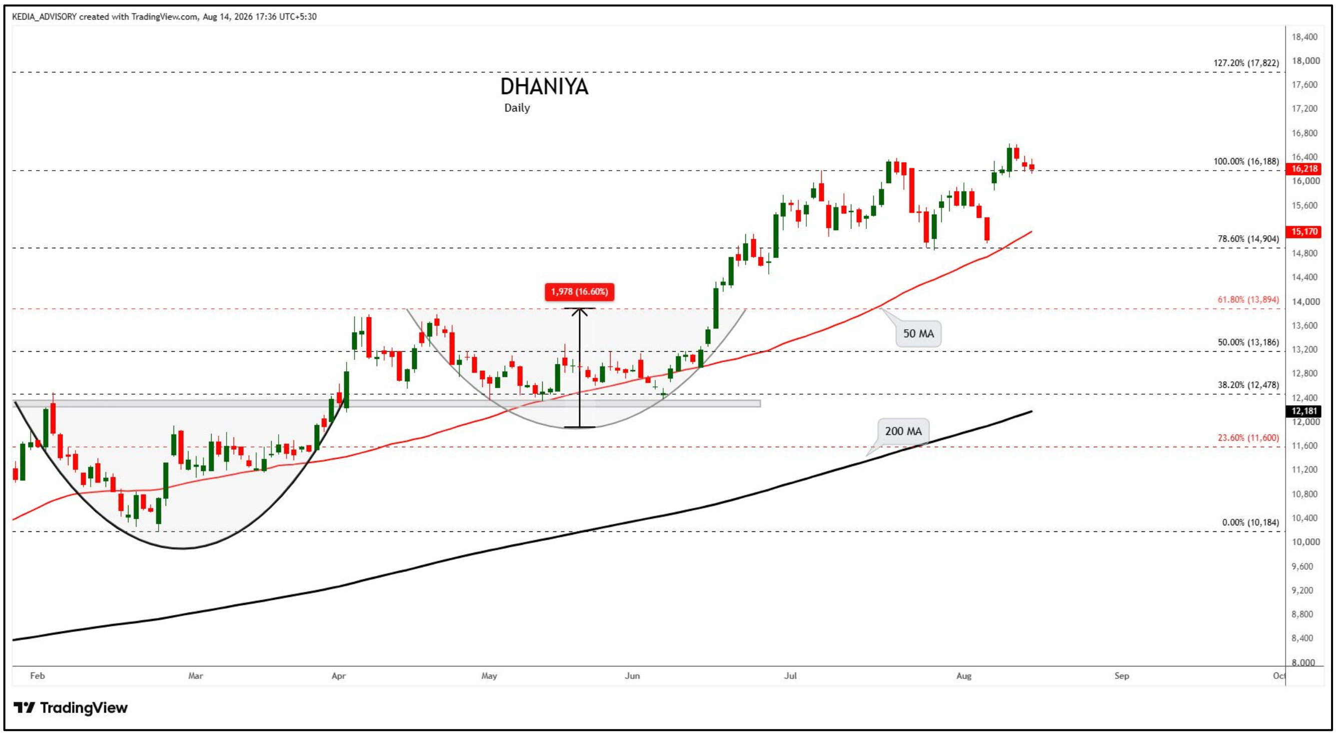
Technical Snapshot



SELL DHANIYA OCT @ 16300 SL 16500 TGT 16100-15900. NCDEX

Spread

DHANIYA DEC-OCT	258.00

Observations

Dhaniya trading range for the day is 15888-16896.

Dhaniya dropped on profit booking and 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 15805.9 Rupees gained by 0.24 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Oct-26	16,282.00	16896.00	16588.00	16392.00	16084.00	15888.00
DHANIYA	18-Dec-26	16,540.00	16882.00	16712.00	16580.00	16410.00	16278.00

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Technical Snapshot

SELL TURMERIC OCT @ 21400 SL 21700 TGT 21100-20900. NCDEX

Spread

TURMERIC DEC-OCT	-208.00

Observations

Turmeric trading range for the day is 21002-21462.

Turmeric gains amid a hand-to-mouth supply situation, and fears of El Nino impact the crop

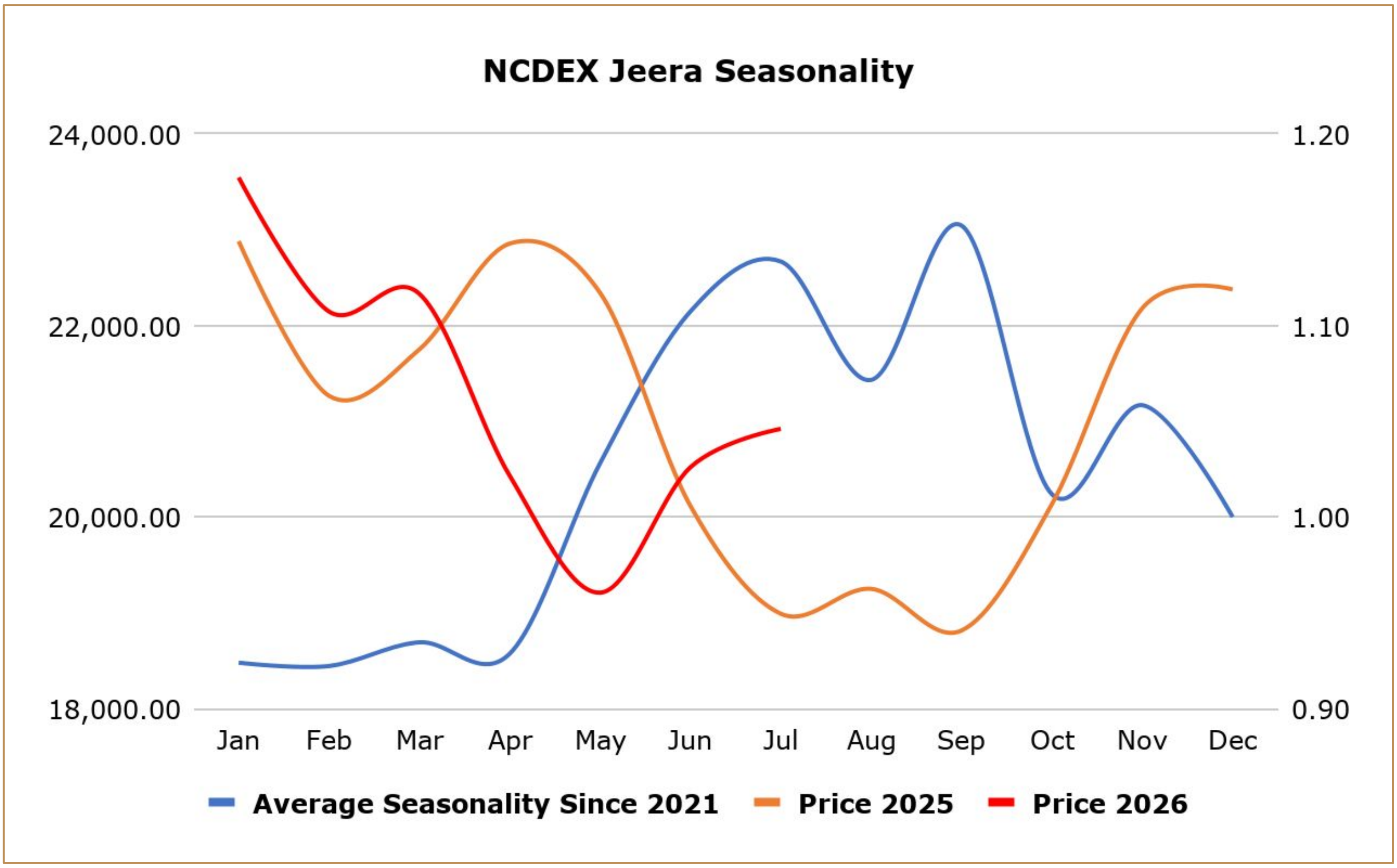
The carryforward stocks we had in the past 3-4 years have declined.

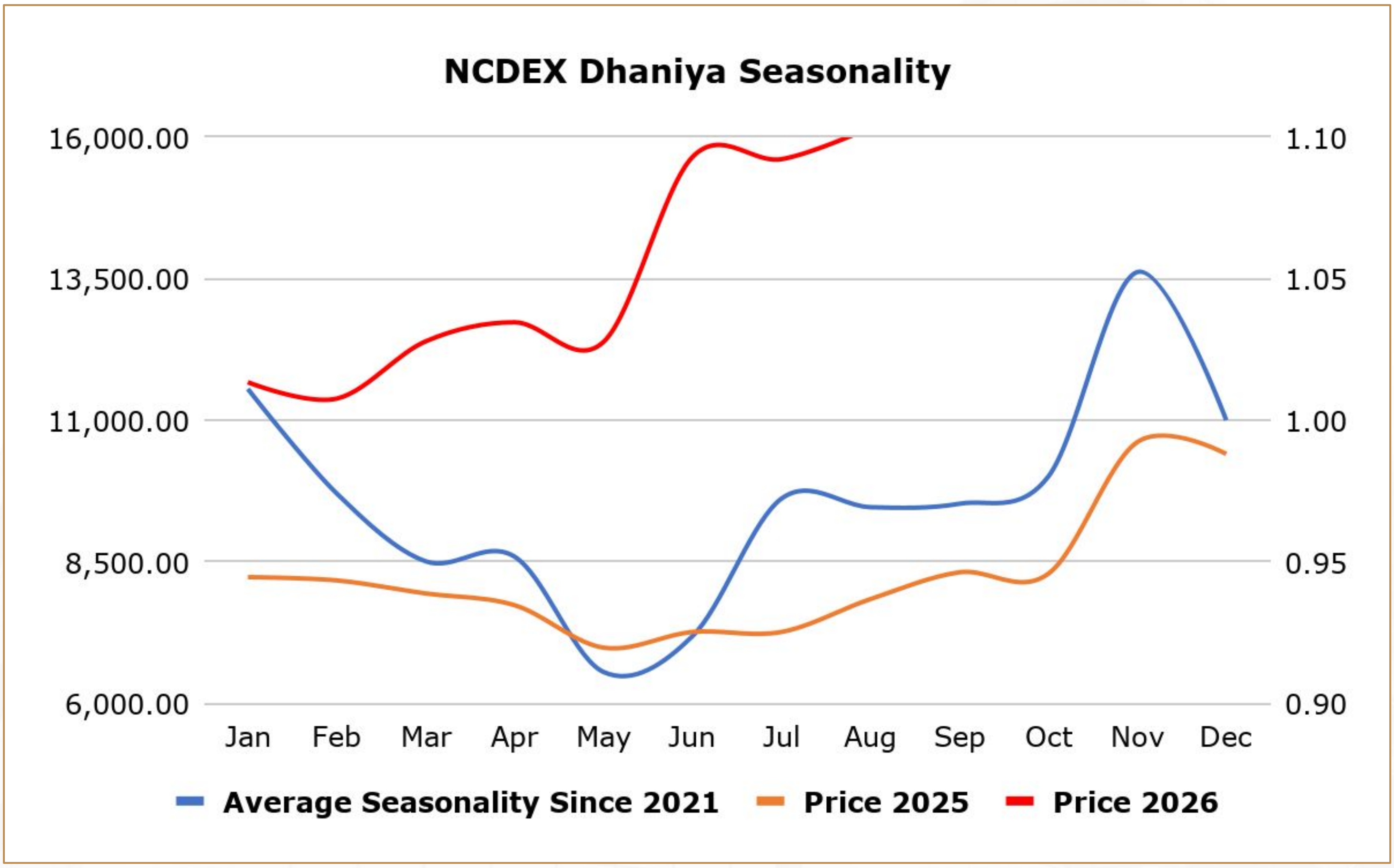
Continued dry conditions during the early growth and development stages could adversely affect yields, thereby further supporting prices.

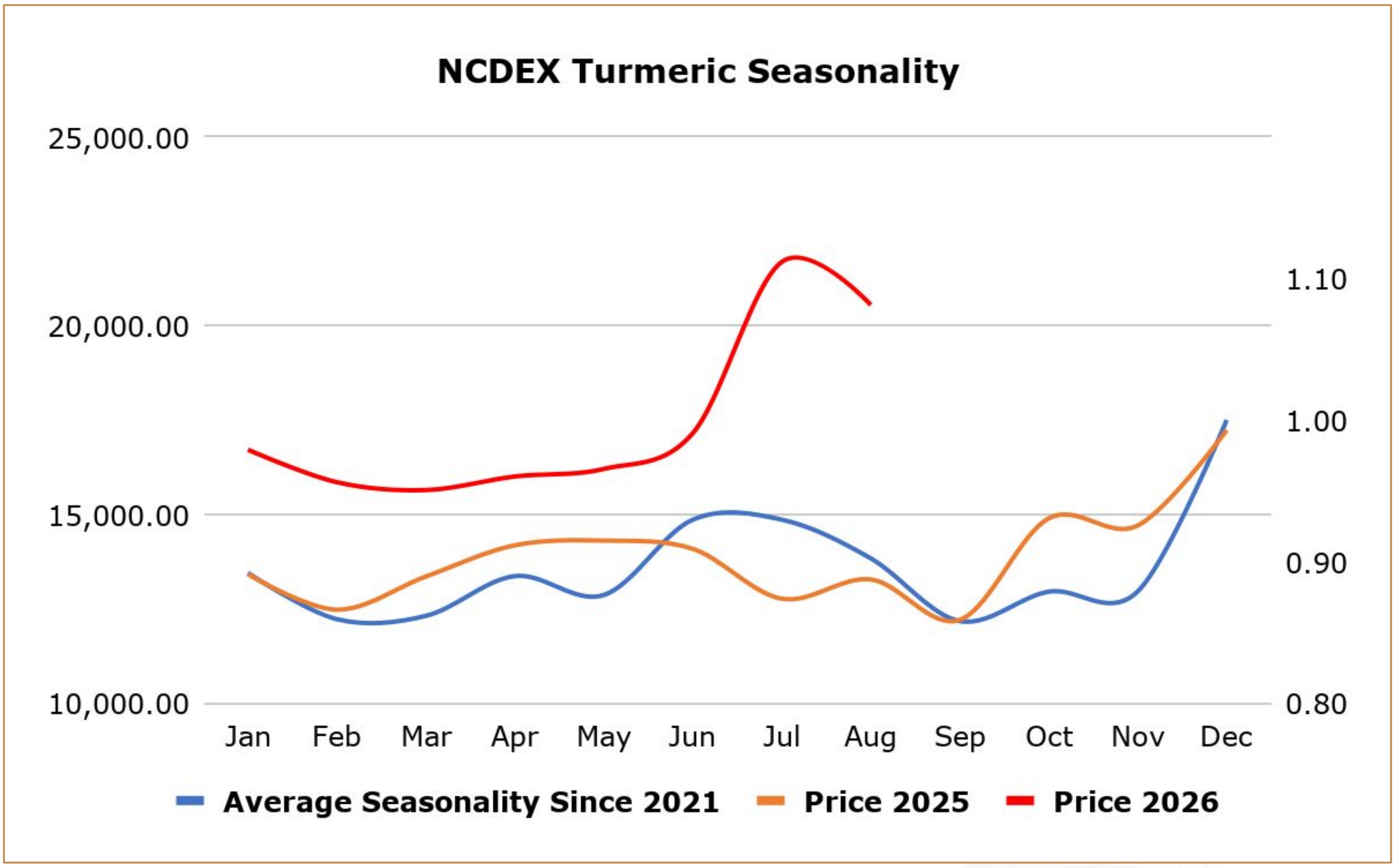
In Nizamabad, a major spot market, the price ended at 20093.5 Rupees gained by 0.45 percent.

Trading Levels

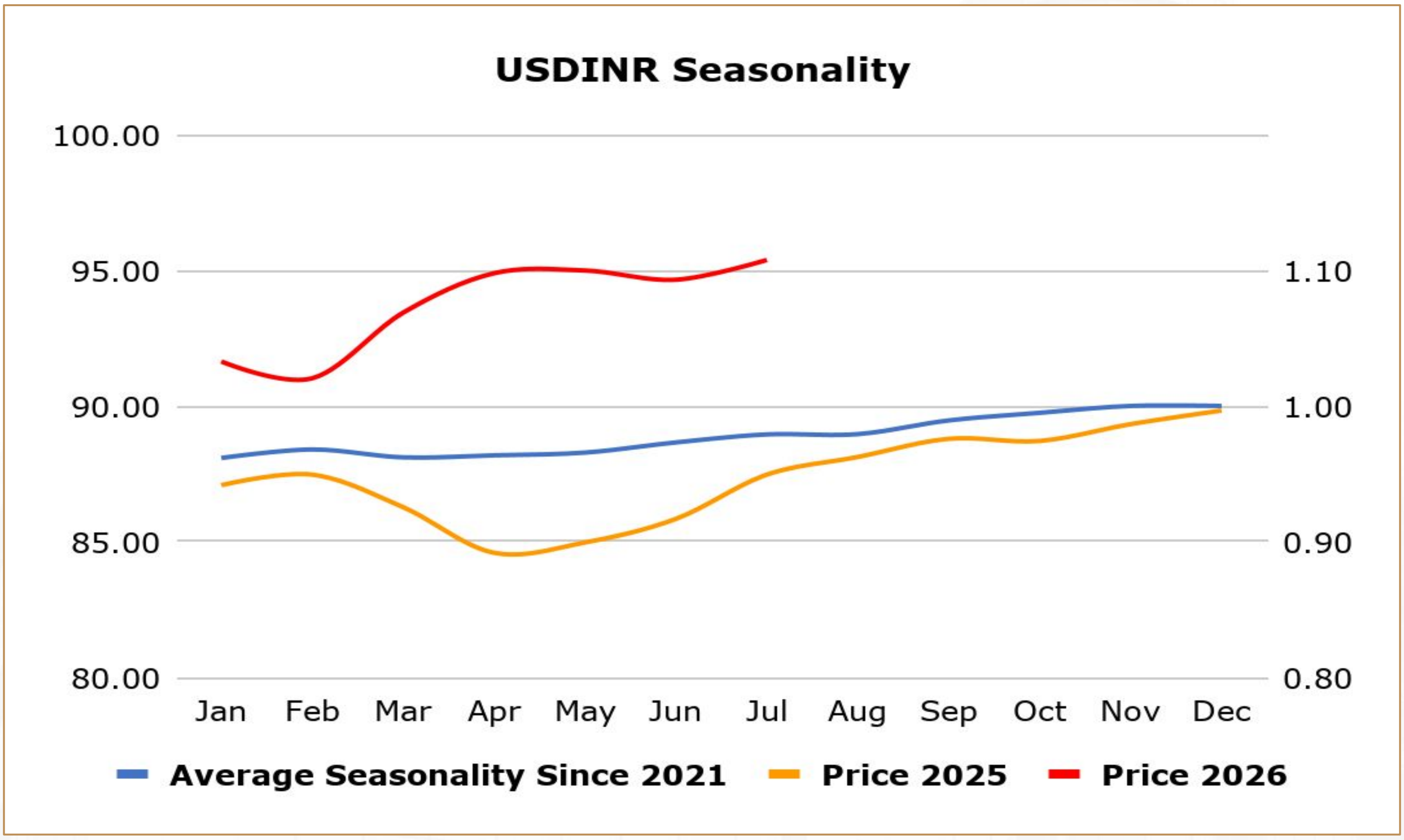
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	21,260.00	21462.00	21360.00	21232.00	21130.00	21002.00
TURMERIC	18-Dec-26	21,052.00	21230.00	21140.00	21070.00	20980.00	20910.00


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
25,000.00
20,000.00
15,000.00
10,000.00
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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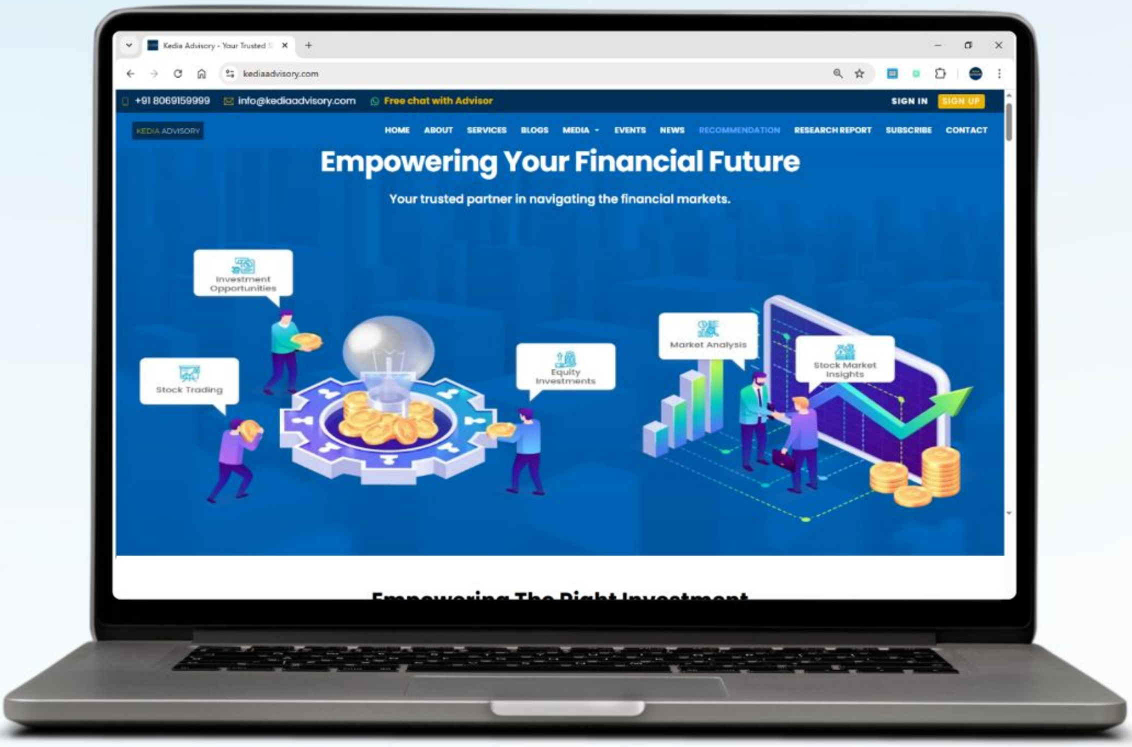

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Kedia Stocks and Commodities Research Pvt Ltd

SEBI REGISTRATION NUMBER : INH000006156

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road,Khadakpada,Kalyan West

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KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.
For more details, please contact Mobile: +91 9619551022
Email: info@kediaadvisory.com
SEBI REGISTRATION NUMBER - INH000006156
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