

KEDIA ADVISORY



DAILY SPICES REPORT

9 April 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 | 16,398.00 | 16,948.00 | 16,398.00 | 16,886.00 | 4.11 |
| TURMERIC | 20-May-26 | 16,300.00 | 16,950.00 | 16,300.00 | 16,896.00 | 4.48 |
| JEERA | 20-Apr-26 | 22,590.00 | 22,870.00 | 22,285.00 | 22,400.00 | 0.52 |
| JEERA | 20-May-26 | 22,690.00 | 22,980.00 | 22,640.00 | 22,685.00 | 0.60 |
| DHANIYA | 20-Apr-26 | 13,390.00 | 13,498.00 | 12,872.00 | 12,956.00 | -2.95 |
| DHANIYA | 20-May-26 | 13,750.00 | 13,800.00 | 13,052.00 | 13,150.00 | -2.87 |

Spot Market Update

| Commodity | Place | Price | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera | उंझा | 22,420.45 | -0.11 |
| Jeera | जोधपुर | 22,750.00 | 0.66 |
| Dhaniya | गोंडल | 12,864.75 | 0.26 |
| Dhaniya | कोटा | 13,180.45 | -3 |
| Turmeric (Unpolished) | निजामाबाद | 15,373.80 | 2.38 |
| Turmeric (Farmer Polished) | निजामाबाद | 16,274.15 | 1.61 |

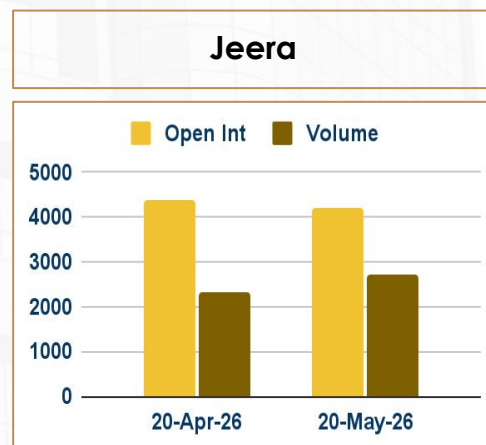
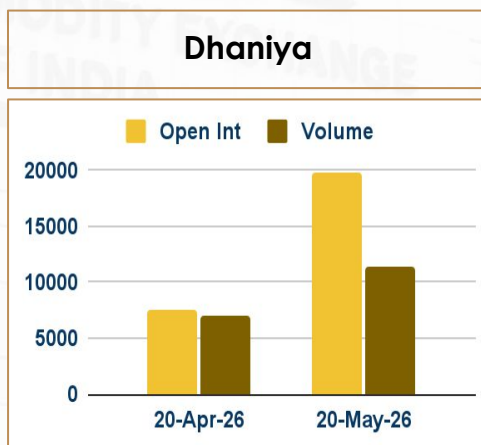
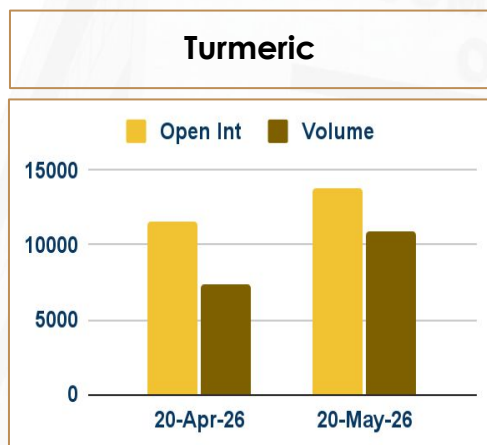
Currency Market Update

| Currency | Country | Rates |
|----------|------------|--------|
| USDINR | India | 92.52 |
| USDCNY | China | 6.84 |
| USDBDT | Bangladesh | 122.82 |
| USDHKD | Hongkong | 7.83 |
| USDMYR | Malaysia | 3.98 |
| USDAED | UAE | 3.67 |
| EURUSD | Europe | 1.17 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| TURMERIC | 20-Apr-26 | 4.11 | -14.60 | Short Covering |
| TURMERIC | 20-May-26 | 4.48 | 6.92 | Fresh Buying |
| JEERA | 20-Apr-26 | 0.52 | -9.62 | Short Covering |
| JEERA | 20-May-26 | 0.60 | 23.85 | Fresh Buying |
| DHANIYA | 20-Apr-26 | -2.95 | -21.94 | Long Liquidation |
| DHANIYA | 20-May-26 | -2.87 | 7.17 | Fresh Selling |

OI & Volume Chart



Technical Snapshot



SELL JEERA APR @ 22600 SL 22900 TGT 22300-22000. NCDEX

Spread JEERA MAY-APR 285.00

Observations

Jeera trading range for the day is 21930-23110.

Jeera gained as India Meteorological Department has issued alerts for rising temperatures in North Gujarat.

Severe heatwaves could impact the seed weight of the late-sown Jeera crop, potentially reducing final yield numbers even further from current estimates.

Production is expected to decline by approximately 5 percent to 5.13 lakh tonnes this year.

In Unjha, a major spot market, the price ended at 22420.45 Rupees dropped by -0.11 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA | 20-Apr-26 | 22,400.00 | 23110.00 | 22760.00 | 22520.00 | 22170.00 | 21930.00 |
| JEERA | 20-May-26 | 22,685.00 | 23110.00 | 22900.00 | 22770.00 | 22560.00 | 22430.00 |

Technical Snapshot



SELL DHANIYA APR @ 13100 SL 13400 TGT 12800-12500. NCDEX

Spread DHANIYA MAY-APR 194.00

Observations

Dhaniya trading range for the day is 12482-13734.

Dhaniya dropped on profit booking as arrivals in major hubs have accelerated after fiscal year-end activities in late March.

Daily arrivals volumes at key Rajasthan mandis are reportedly hitting the 8,000–10,000 bag mark, which has physically pressured spot prices.

January 2026 exports declined by 30% YoY to 3.09 million kg, indicating short-term weakness in demand.

In Gondal, a major spot market, the price ended at 12864.75 Rupees gained by 0.26 percent.

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| DHANIYA | 20-Apr-26 | 12,956.00 | 13734.00 | 13344.00 | 13108.00 | 12718.00 | 12482.00 |
| DHANIYA | 20-May-26 | 13,150.00 | 14082.00 | 13616.00 | 13334.00 | 12868.00 | 12586.00 |

Technical Snapshot



SELL TURMERIC APR @ 17000 SL 17300 TGT 16700-16500. NCDEX

Spread TURMERIC MAY-APR 10.00

Observations

Turmeric trading range for the day is 16194-17294.

Turmeric prices gained amid lower-than-normal arrivals of the new crop in major physical markets.

Farmers and stockists are reportedly holding back their produce, anticipating even higher prices in the coming weeks.

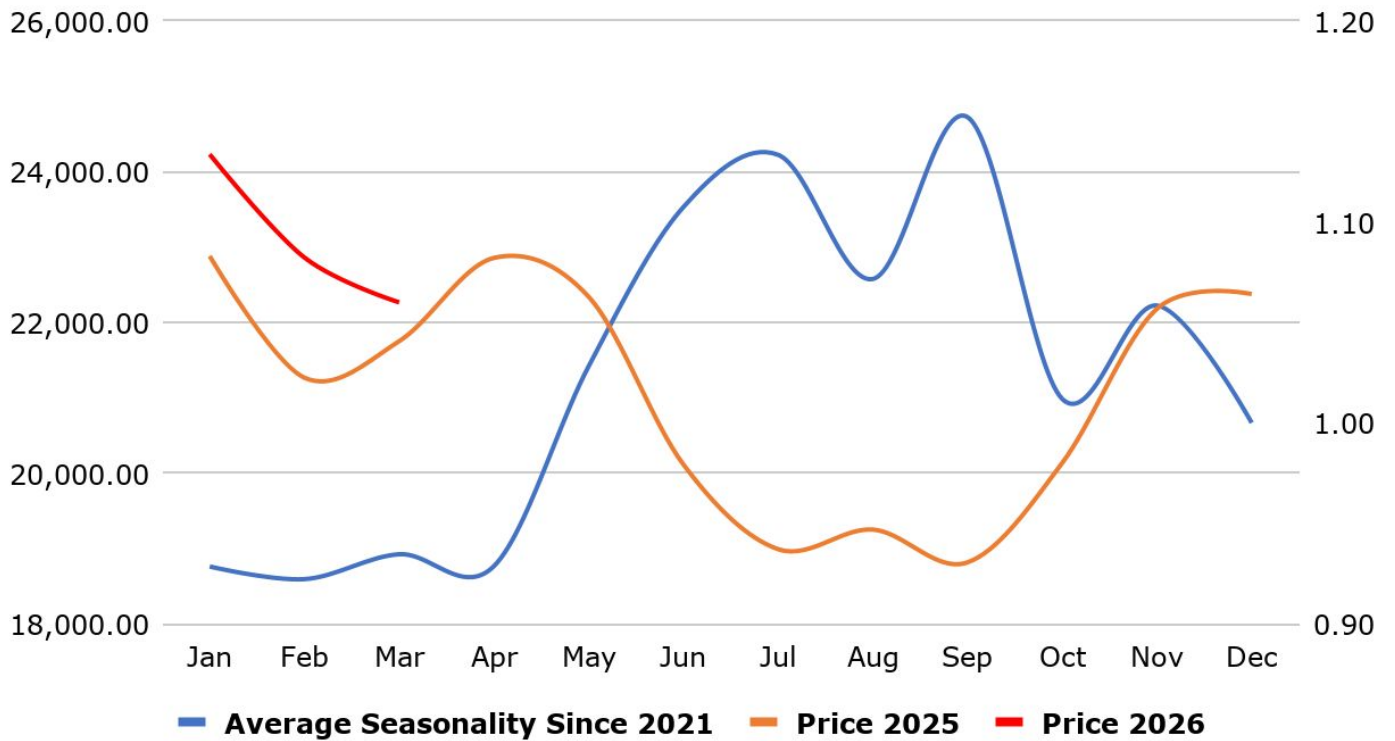
Unseasonal rainfall in late 2025/early 2026 caused localized damage to about 15% of the crop area.

In Nizamabad, a major spot market, the price ended at 16274.15 Rupees gained by 1.61 percent.

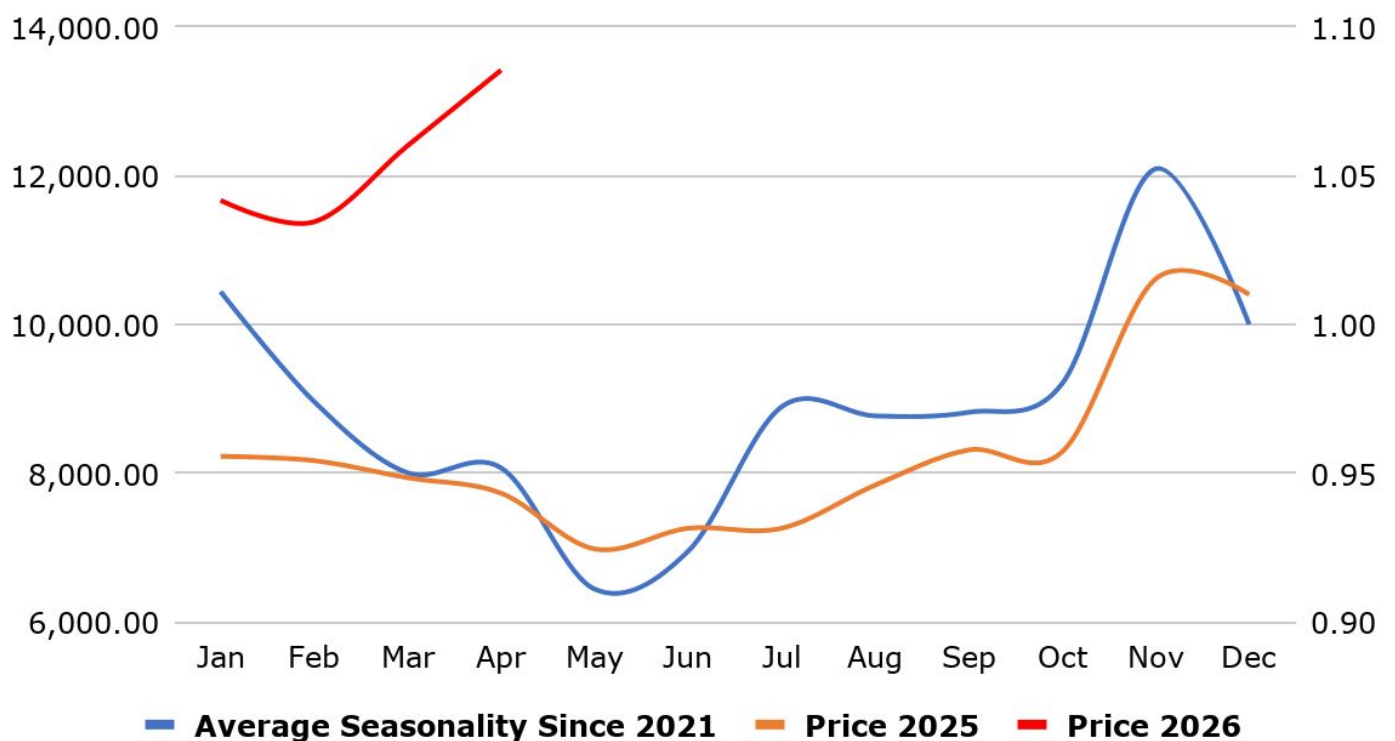
Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC | 20-Apr-26 | 16,886.00 | 17294.00 | 17090.00 | 16744.00 | 16540.00 | 16194.00 |
| TURMERIC | 20-May-26 | 16,896.00 | 17366.00 | 17132.00 | 16716.00 | 16482.00 | 16066.00 |

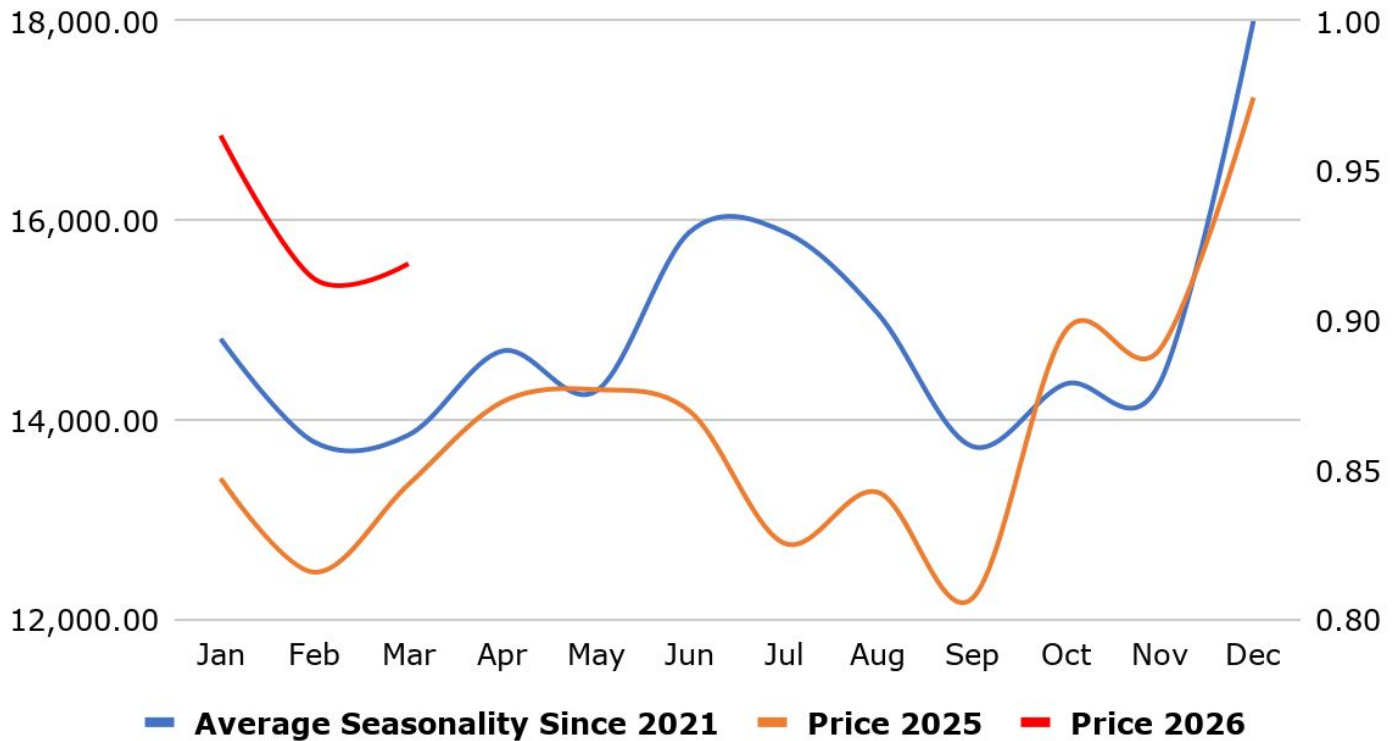
NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality



NCDEX Turmeric Seasonality



USDINR Seasonality



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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 ADVISORY

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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