

KEDIA ADVISORY



# DAILY SPICES REPORT

11 February 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 | 15,578.00 | 16,250.00 | 15,482.00 | 16,114.00 | 3.10     |
| TURMERIC  | 20-May-26 | 15,600.00 | 16,314.00 | 15,560.00 | 16,238.00 | 3.51     |
| JEERA     | 20-Mar-26 | 23,460.00 | 23,690.00 | 23,295.00 | 23,525.00 | 0.02     |
| JEERA     | 20-Apr-26 | 23,650.00 | 23,870.00 | 23,450.00 | 23,665.00 | -0.19    |
| DHANIYA   | 20-Apr-26 | 11,076.00 | 11,280.00 | 10,920.00 | 11,256.00 | 2.16     |
| DHANIYA   | 20-May-26 | 11,004.00 | 11,380.00 | 11,004.00 | 11,358.00 | 2.01     |

### Spot Market Update

| Commodity                  | Place     | Price     | % Chg |
|----------------------------|-----------|-----------|-------|
| Jeera                      | उंझा      | 23,380.40 | 0.24  |
| Jeera                      | जोधपुर    | 23,300.00 | -0.85 |
| Dhaniya                    | गोंडल     | 10,712.25 | 0.67  |
| Dhaniya                    | कोटा      | 10,774.15 | -0.48 |
| Turmeric (Unpolished)      | निजामाबाद | 14,928.10 | -1.4  |
| Turmeric (Farmer Polished) | निजामाबाद | 15,968.75 | -0.54 |

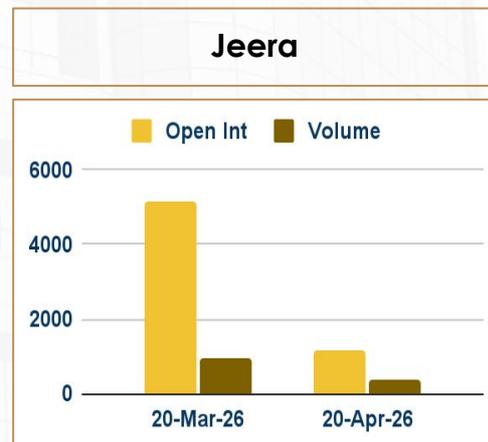
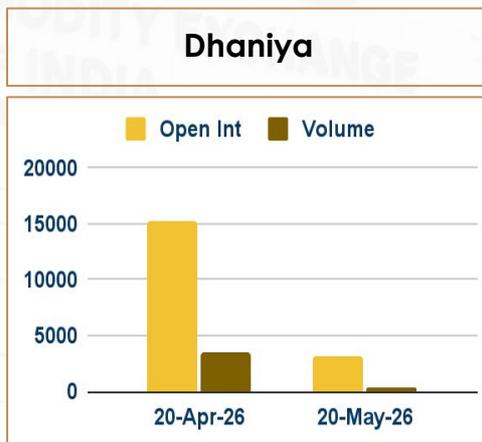
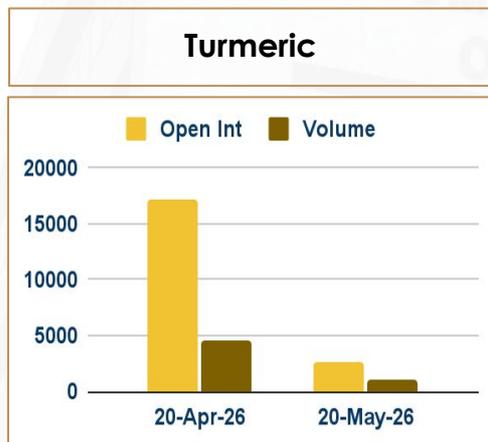
### Currency Market Update

| Currency | Country    | Rates  |
|----------|------------|--------|
| USDINR   | India      | 90.58  |
| USDCNY   | China      | 6.91   |
| USDBDT   | Bangladesh | 122.39 |
| USDHKD   | Hongkong   | 7.82   |
| USDMYR   | Malaysia   | 3.93   |
| USDAED   | UAE        | 3.67   |
| EURUSD   | Europe     | 1.19   |

### Open Interest Snapshot

| Commodity | Expiry    | % Change | % Oi Change | Oi Status      |
|-----------|-----------|----------|-------------|----------------|
| TURMERIC  | 20-Apr-26 | 3.10     | 0.94        | Fresh Buying   |
| TURMERIC  | 20-May-26 | 3.51     | 9.85        | Fresh Buying   |
| JEERA     | 20-Mar-26 | 0.02     | -1.82       | Short Covering |
| JEERA     | 20-Apr-26 | -0.19    | 2.61        | Fresh Selling  |
| DHANIYA   | 20-Apr-26 | 2.16     | -0.29       | Short Covering |
| DHANIYA   | 20-May-26 | 2.01     | 0.65        | Fresh Buying   |

### OI & Volume Chart



Technical Snapshot



BUY JEERA MAR @ 23300 SL 23000 TGT 23600-23800. NCDEX

Spread JEERA APR-MAR 140.00

Observations

Jeera trading range for the day is 23100-23900.

Jeera settled flat due to profit booking as arrivals of the new crop have started in some markets.

Pressure also seen due to comfortable supplies and tepid export interest amid adequate existing stocks.

However downside seen limited as weather issues and delayed sowing are keeping cumin prices strong.

In Unjha, a major spot market, the price ended at 23380.4 Rupees gained by 0.24 percent.

Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| JEERA     | 20-Mar-26 | 23,525.00 | 23900.00 | 23710.00 | 23500.00 | 23310.00 | 23100.00 |
| JEERA     | 20-Apr-26 | 23,665.00 | 24080.00 | 23870.00 | 23660.00 | 23450.00 | 23240.00 |

## Technical Snapshot



**BUY DHANIYA APR @ 11100 SL 10900 TGT 11300-11500. NCDEX**

**Spread** DHANIYA MAY-APR 102.00

### Observations

Dhaniya trading range for the day is 10792-11512.

Dhaniya prices surged driven by lower sowing and rising crop risks.

Arrivals in Rajasthan and Madhya Pradesh are expected to start in full pace from March

As on 02 Feb 2026, sowing in Gujarat seen down by 3.25% to 126,470 hectares compared to last year's 130,731 hectares.

In Gondal, a major spot market, the price ended at 10712.25 Rupees gained by 0.67 percent.

### Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| DHANIYA   | 20-Apr-26 | 11,256.00 | 11512.00 | 11384.00 | 11152.00 | 11024.00 | 10792.00 |
| DHANIYA   | 20-May-26 | 11,358.00 | 11624.00 | 11492.00 | 11248.00 | 11116.00 | 10872.00 |

### Technical Snapshot



BUY TURMERIC APR @ 16000 SL 15700 TGT 16300-16500. NCDEX

Spread TURMERIC MAY-APR 124.00

### Observations

Turmeric trading range for the day is 15180-16716.

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

However, upside seen limited as fresh turmeric arrivals in Erode are expected to increase sharply over the next 10-15 days.

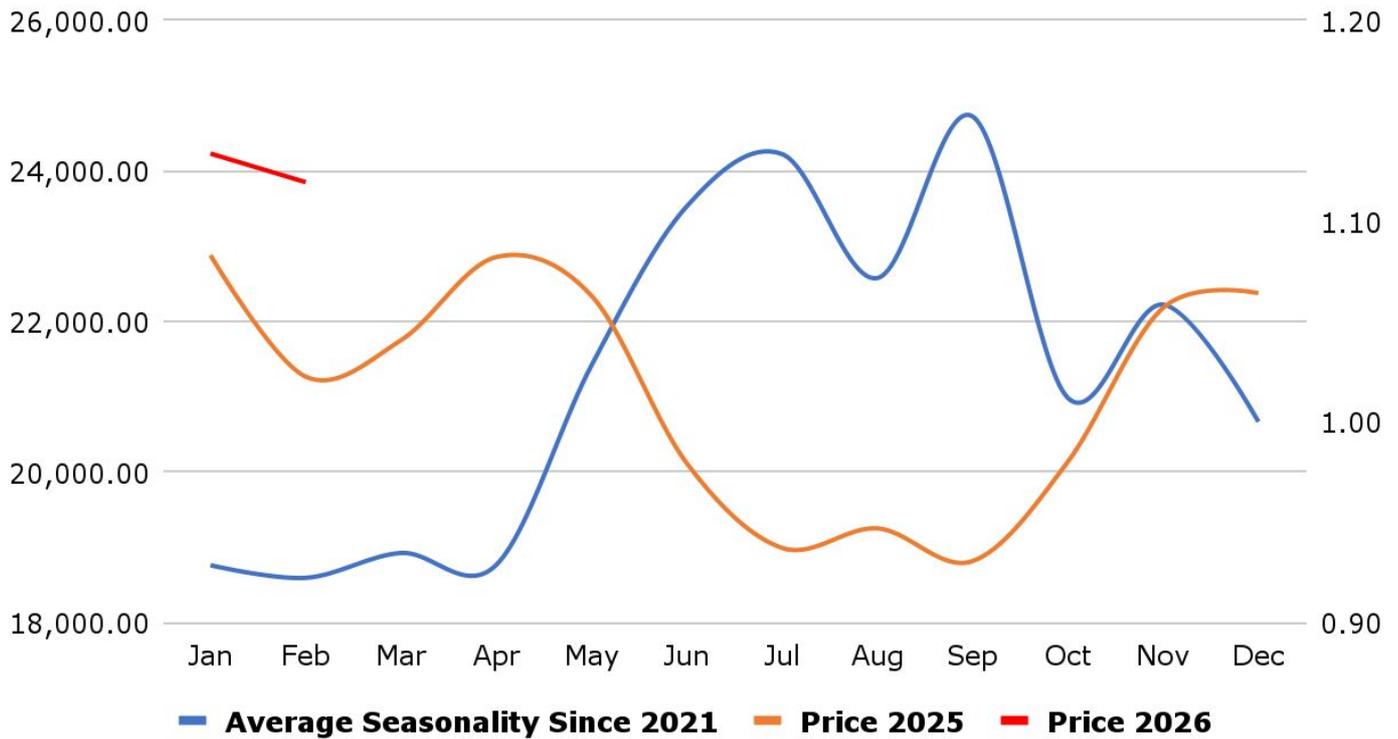
For the 2025-26 season, turmeric acreage is estimated at 3.02 lakh hectares, up about 4% year-on-year.

In Nizamabad, a major spot market, the price ended at 15968.75 Rupees dropped by -0.54 percent.

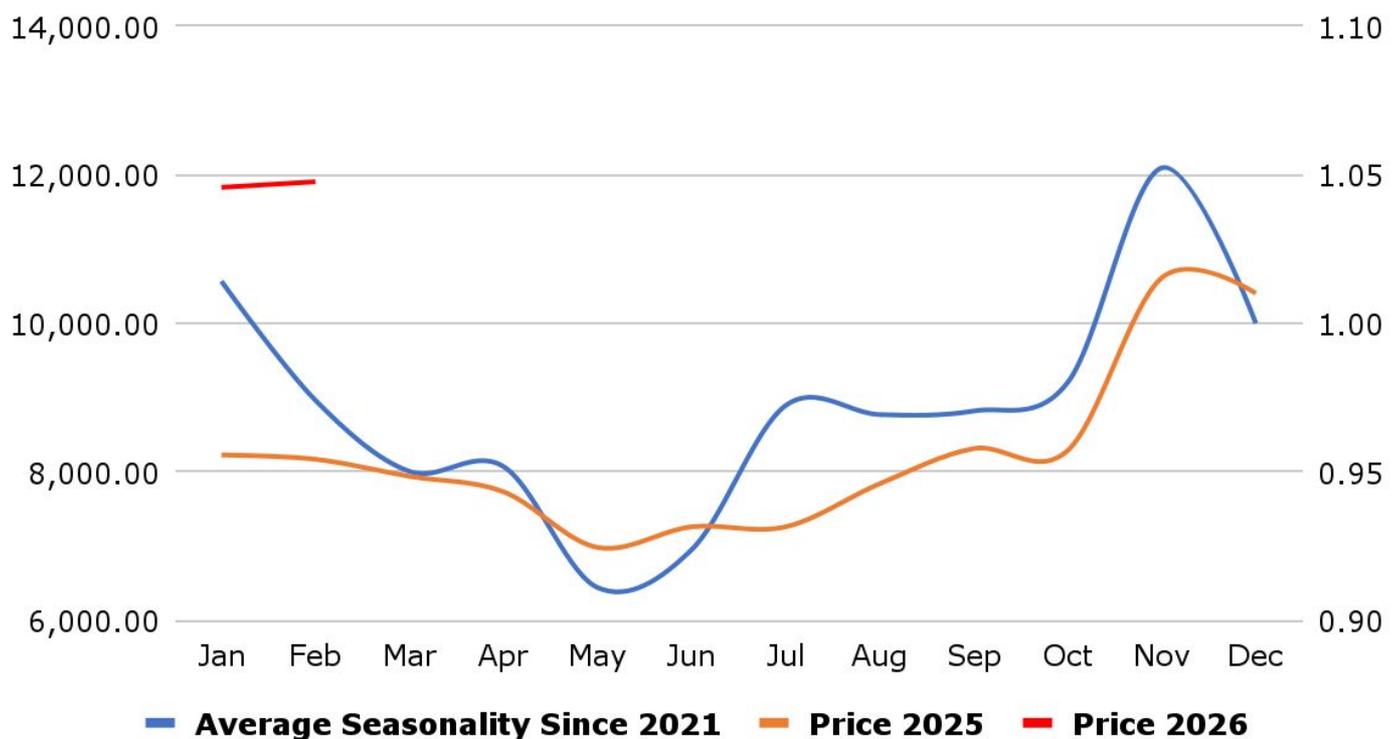
### Trading Levels

| Commodity | Expiry    | Close     | R2       | R1       | PP       | S1       | S2       |
|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| TURMERIC  | 20-Apr-26 | 16,114.00 | 16716.00 | 16414.00 | 15948.00 | 15646.00 | 15180.00 |
| TURMERIC  | 20-May-26 | 16,238.00 | 16792.00 | 16516.00 | 16038.00 | 15762.00 | 15284.00 |

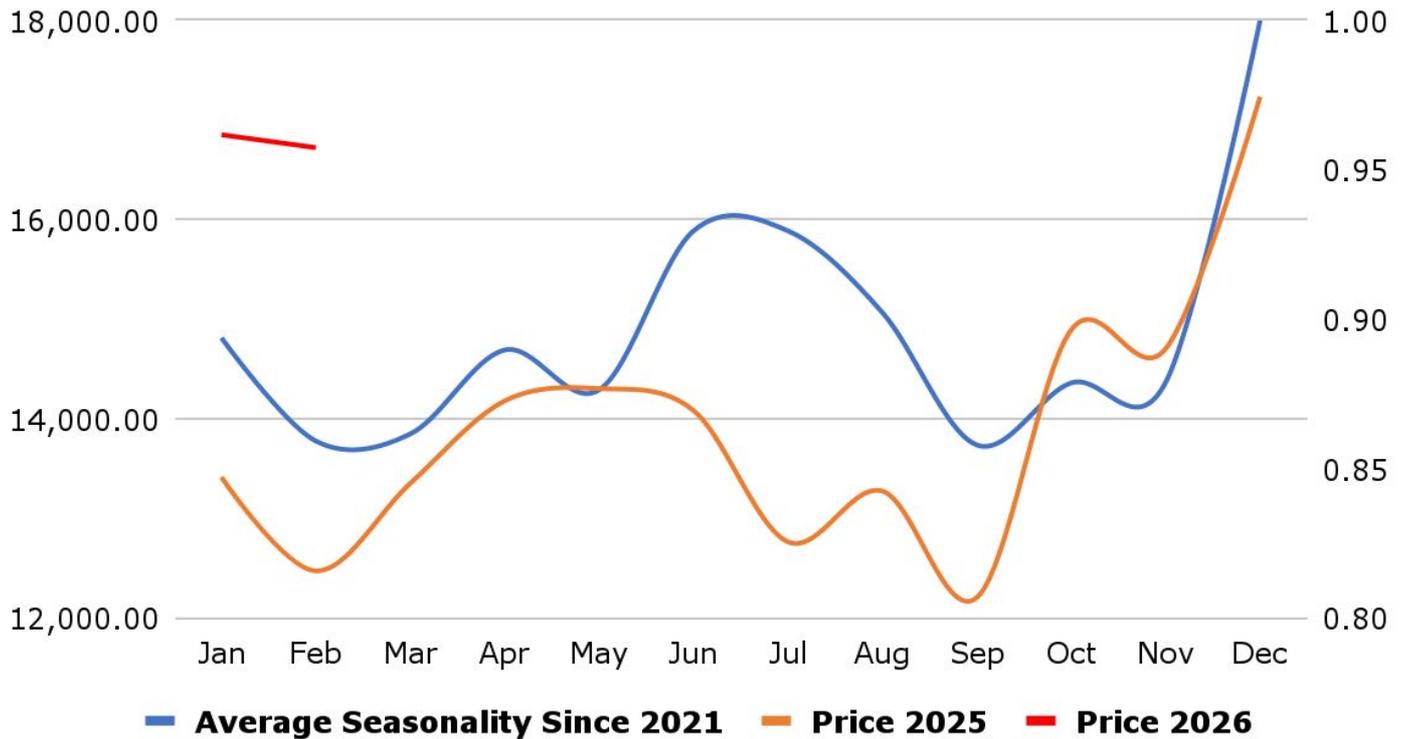
## NCDEX Jeera Seasonality



## NCDEX Dhaniya Seasonality



## NCDEX Turmeric Seasonality



## USDINR Seasonality



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