KEDIA ADVISORY

DAILY SPICES REPORT

04 November 2026

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Market Snapshot

DAILY SPICES REPORT | 04 NOVEMBER 2026

KEDIA ADVISORY

NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	26,702.00	26,946.00	26,150.00	26,280.00	-1.45
TURMERIC	16-Apr-2027	26,182.00	26,282.00	25,516.00	25,670.00	-1.47
JEERA	20-Nov-2026	26,155.00	26,515.00	26,045.00	26,325.00	1.00
JEERA	18-Dec-2026	26,490.00	26,905.00	26,445.00	26,705.00	1.06
DHANIYA	18-Dec-2026	15,548.00	15,960.00	15,462.00	15,752.00	1.39
DHANIYA	20-Jan-2027	15,200.00	15,716.00	15,200.00	15,470.00	0.82

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	26,268.05	-0.12
Jeera	जोधपुर	26,250.00	0.19
Dhaniya	गोंडल	16,011.35	0.01
Dhaniya	कोटा	16,196.20	-0.50
Turmeric (Unpolished)	निजामाबाद	23,744.95	-0.60
Turmeric (Farmer Polish...	निजामाबाद	24,981.50	-0.75

Currency Market Update

Currency	Country	Rates
USDINR	India	94.89
USDCNY	China	6.6780
USDBDT	Bangladesh	124.5000
USDHKD	Hongkong	7.8453
USDMYR	Malaysia	4.0705
USDAED	UAE	3.6725
EURUSD	Europe	1.1235

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-1.45	-0.81	Long Unwinding
TURMERIC	16-Apr-2027	-1.47	1.11	Fresh Selling
JEERA	20-Nov-2026	1.00	-4.24	Short Covering
JEERA	18-Dec-2026	1.06	9.91	Fresh Buying
DHANIYA	18-Dec-2026	1.39	0.95	Fresh Buying
DHANIYA	20-Jan-2027	0.82	4.30	Fresh Buying

NCDEX SPREAD MATRIX (FAR - NEAR)

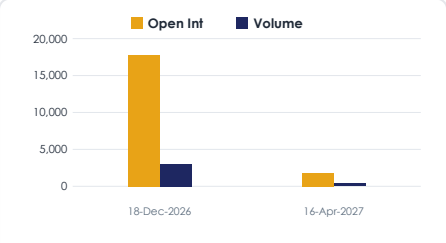
TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	-610	-280
Apr-27	-	-	330
May-27	-	-	-

JEERA	Nov-26	Dec-26	Jan-27
Nov-26	-	380	415
Dec-26	-	-	35
Jan-27	-	-	-

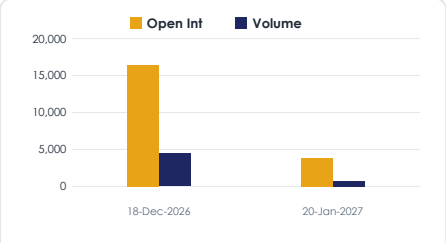
DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-282	-2,108
Jan-27	-	-	-1,826
Apr-27	-	-	-

OI & VOLUME CHART

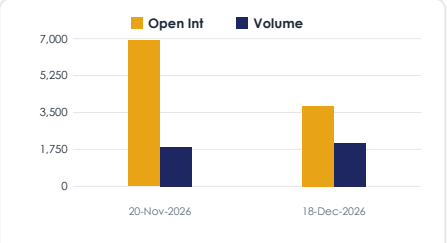
Turmeric



Dhaniya



Jeera



Technical Snapshot



Technical View

SELL JEERA NOV @ 26500 SL ABOVE 26800 TGT 25800. NCDEX

Observations

Jeera trading range for the day is 25830-26770.

Jeera 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 26268.05 Rupees dropped by 0.12 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-2026	26,325.00	26,770	26,550	26,300	26,080	25,830
JEERA	18-Dec-2026	26,705.00	27,150	26,930	26,690	26,470	26,230

Technical Snapshot



Technical View

BUY DHANIYA DEC @ 15600 SL BELOW 15300 TGT 16200. NCDEX

Observations

Dhaniya trading range for the day is 15230-16220.

Dhaniya gained on short covering after prices dropped as 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 16011.35 Rupees gained by 0.01 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	15,752.00	16,220	15,990	15,720	15,490	15,230
DHANIYA	20-Jan-2027	15,470.00	15,980	15,720	15,460	15,210	14,950

Technical Snapshot



Technical View

SELL TURMERIC DEC @ 26500 SL ABOVE 26800 TGT 25800. NCDEX

Observations

Turmeric trading range for the day is 25660-27250.

Turmeric dropped amid active profit booking after prices rallied due to prevailing tight pipeline supplies and lower overall acreage estimates.

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 24981.5 Rupees dropped by 0.75 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	26,280.00	27,250	26,770	26,460	25,970	25,660
TURMERIC	16-Apr-2027	25,670.00	26,590	26,130	25,820	25,360	25,060

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