KEDIA ADVISORY

DAILY SPICES REPORT

9 September 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	20,500.00	20,646.00	20,034.00	20,302.00	-1.13
TURMERIC	18-Dec-26	20,980.00	21,000.00	20,480.00	20,696.00	-1.03
JEERA	18-Sep-26	21,325.00	21,410.00	21,045.00	21,100.00	-1.26
JEERA	19-Oct-26	21,950.00	21,975.00	21,650.00	21,710.00	-1.05
DHANIYA	19-Oct-26	15,700.00	16,074.00	15,692.00	15,936.00	1.50
DHANIYA	18-Dec-26	16,280.00	16,450.00	16,204.00	16,312.00	0.88

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,237.35	-0.67
Jeera	जोधपुर	20,500.00	-2.38
Dhaniya	गोंडल	15,904.80	0.36
Dhaniya	कोटा	15,938.50	0.77
Turmeric (Unpolished)	निजामाबाद	18,917.10	0.17
Turmeric (Farmer Polished)	निजामाबाद	20,336.40	1.44

Currency Market Update

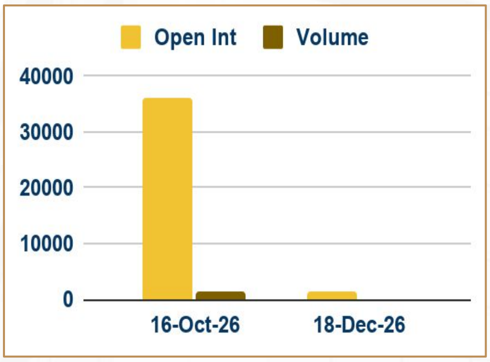
Currency	Country	Rates
USDINR	India	94.85
USDCNY	China	6.71
USDBDT	Bangladesh	122.70
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.07
USDAED	UAE	3.67
EURUSD	Europe	1.16

Open Interest Snapshot

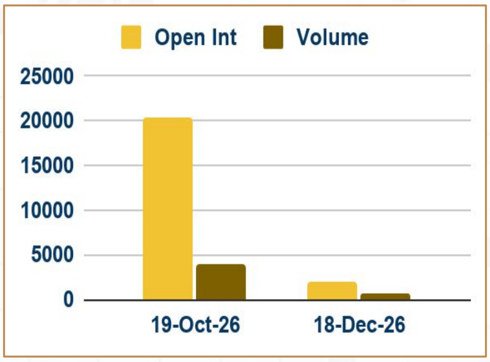
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	-1.13	-0.63	Long Liquidation
TURMERIC	18-Dec-26	-1.03	-0.63	Long Liquidation
JEERA	18-Sep-26	-1.26	-15.81	Long Liquidation
JEERA	19-Oct-26	-1.05	12.12	Fresh Selling
DHANIYA	19-Oct-26	1.50	2.58	Fresh Buying
DHANIYA	18-Dec-26	0.88	4.88	Fresh Buying

OI & Volume Chart

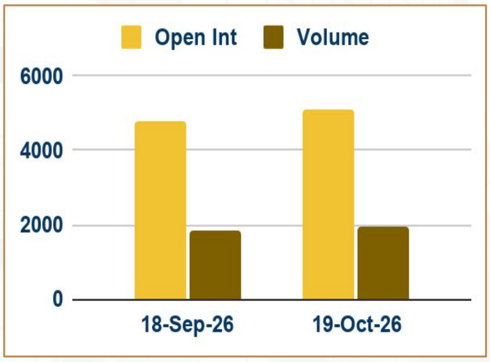
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

SELL JEERA SEP @ 21300 SL 21600 TGT 21000-20800. NCDEX

Spread

JEERA OCT-SEP	610.00

Observations

Jeera trading range for the day is 20820-21560.

Jeera dropped as farmers are aggressively liquidating stocks to generate immediate cash flow for the upcoming season.

Favorable weather in North-West India allowed farmers to complete harvesting and drying faster than expected.

Large industrial spice grinders are staying away from bulk purchases, waiting for the market to bottom out.

In Unjha, a major spot market, the price ended at 21237.35 Rupees dropped by -0.67 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Sep-26	21,100.00	21560.00	21340.00	21190.00	20970.00	20820.00
JEERA	19-Oct-26	21,710.00	22100.00	21910.00	21780.00	21590.00	21460.00

Dhaniya

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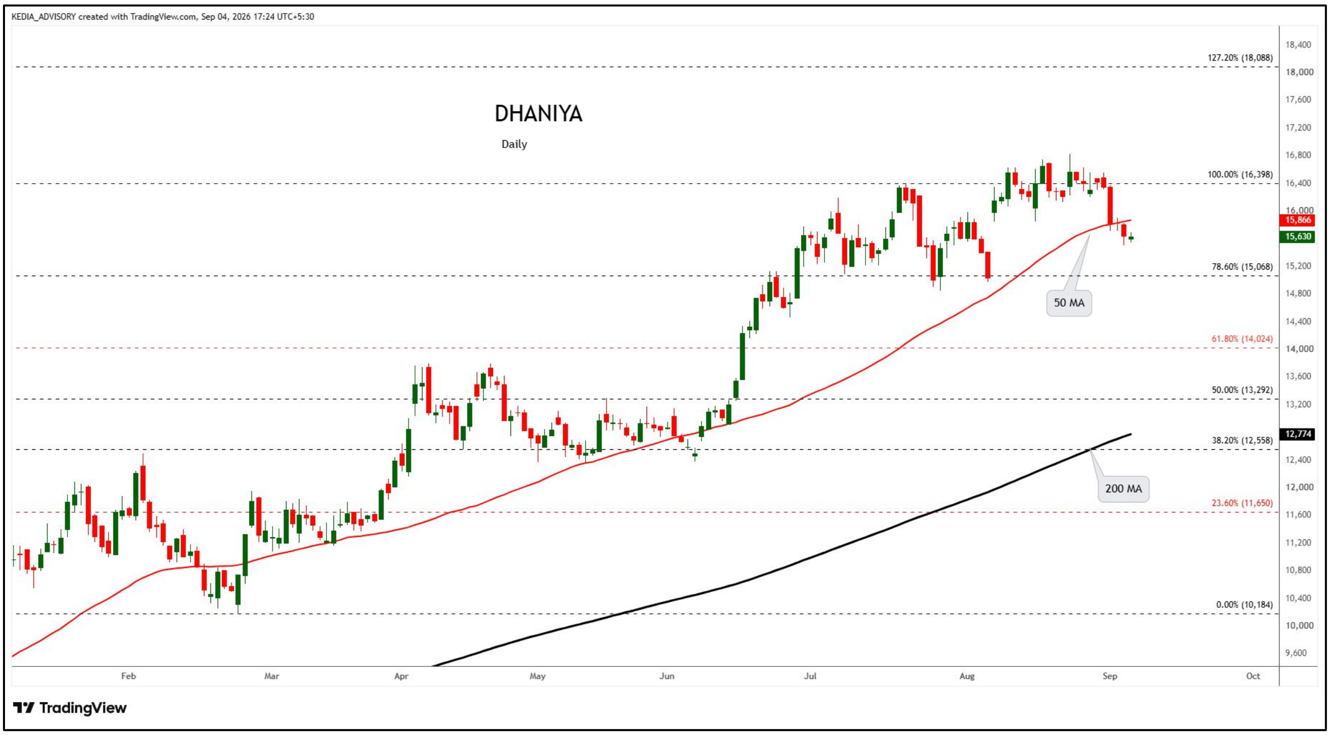
Technical Snapshot



SELL DHANIYA OCT @ 16100 SL 16300 TGT 15800-15600. NCDEX

Spread

DHANIYA DEC-OCT	376.00

Observations

Dhaniya trading range for the day is 15518-16282.

Dhaniya gains as latest industry reports confirm a third consecutive year of declining production.

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 15904.8 Rupees gained by 0.36 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Oct-26	15,936.00	16282.00	16108.00	15900.00	15726.00	15518.00
DHANIYA	18-Dec-26	16,312.00	16568.00	16440.00	16322.00	16194.00	16076.00

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Technical Snapshot

SELL TURMERIC OCT @ 20500 SL 20800 TGT 20200-20000. NCDEX

Spread

TURMERIC DEC-OCT	394.00

Observations

Turmeric trading range for the day is 19716-20940.

Turmeric dropped as revival of monsoon activity across Maharashtra, Telangana, and North Karnataka eased dry-weather fears.

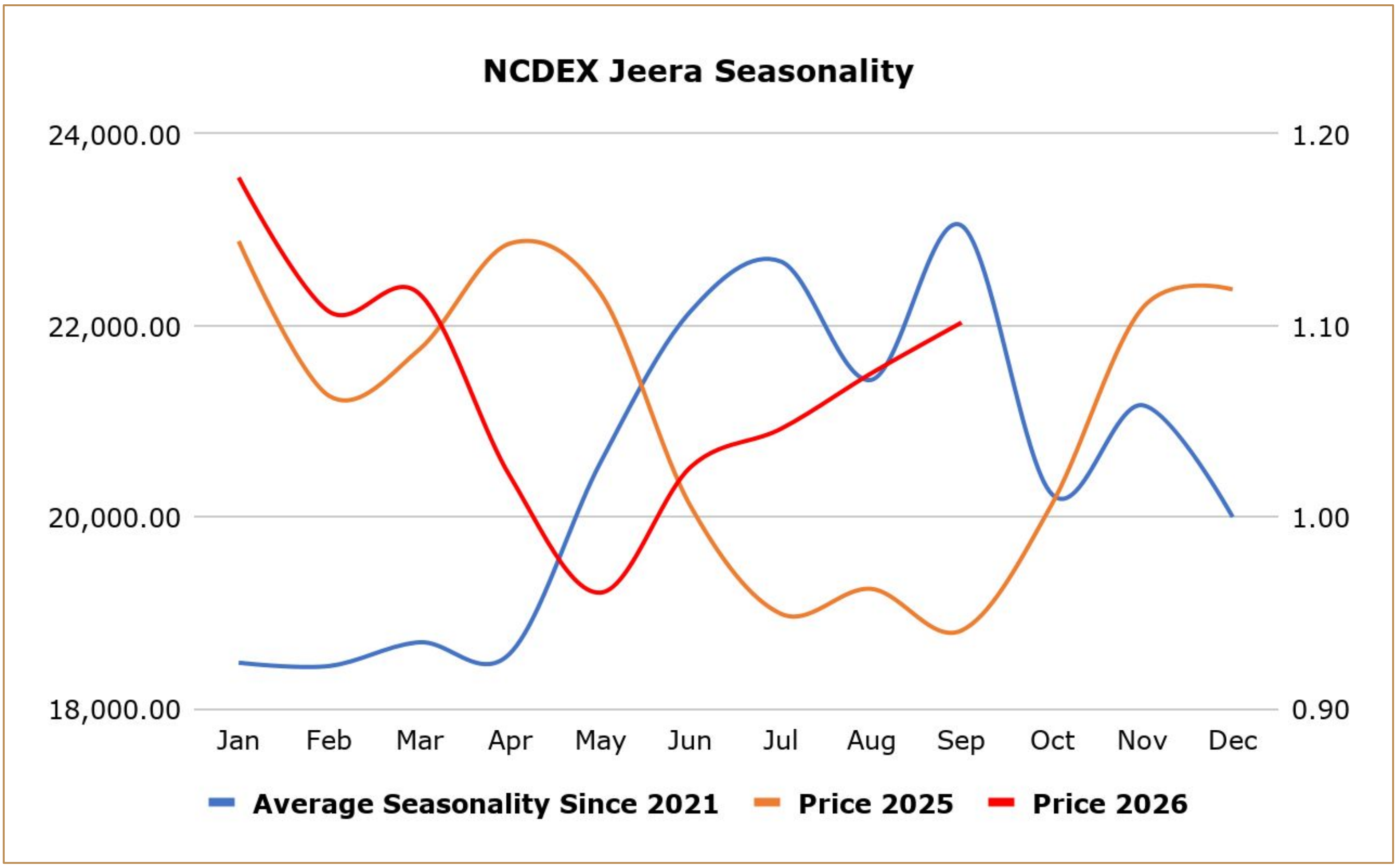
Tighter European Union regulations on Maximum Residue Limits (MRLs) led to rejections of non-IPM compliant lots, discounting commercial-grade turmeric.

Filling up of key reservoirs in Telangana and Andhra Pradesh ensured reliable water supply for the vegetative phase, dampening crop failure speculation.

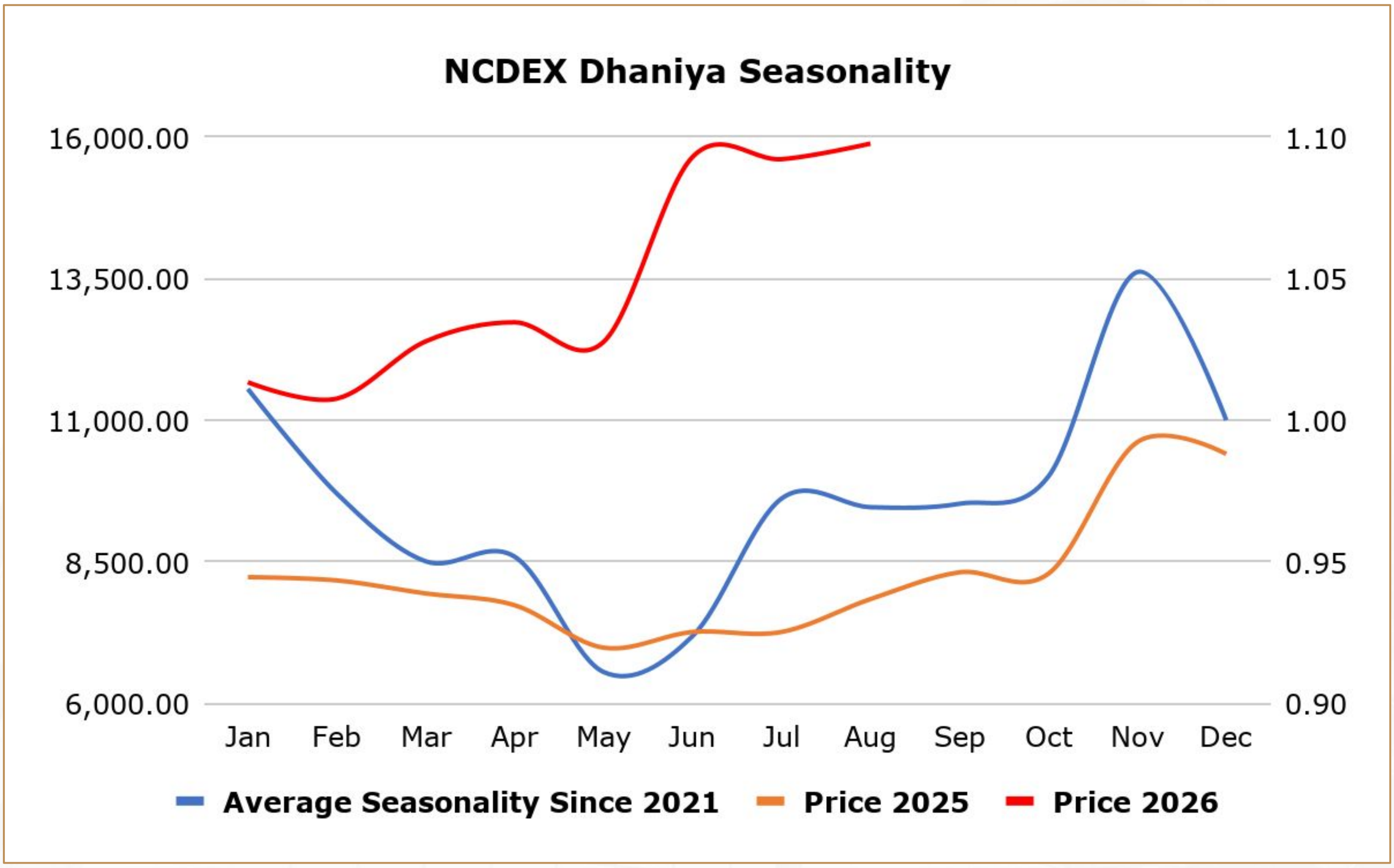
In Nizamabad, a major spot market, the price ended at 20336.4 Rupees gained by 1.44 percent.

Trading Levels

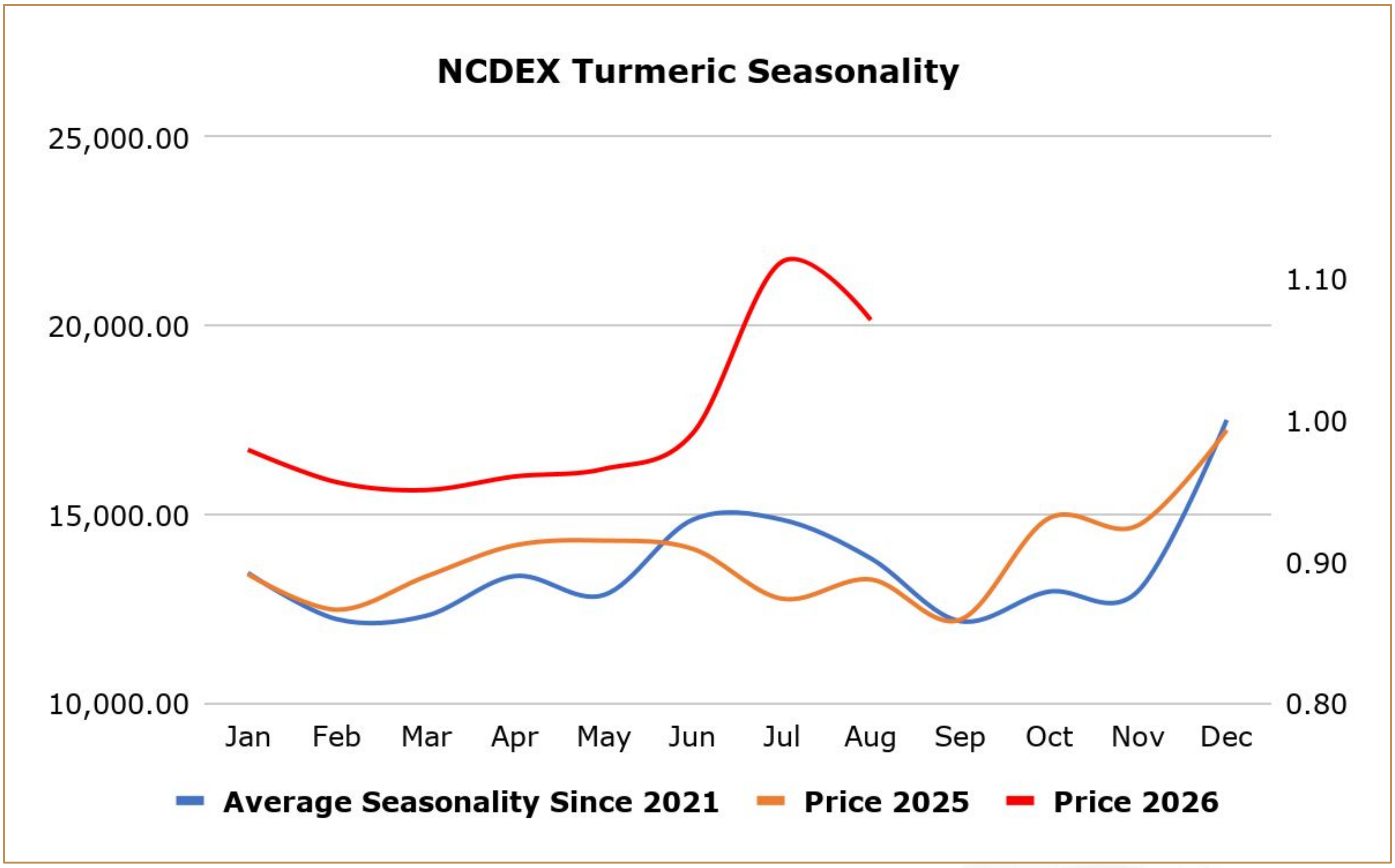
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	20,302.00	20940.00	20622.00	20328.00	20010.00	19716.00
TURMERIC	18-Dec-26	20,696.00	21246.00	20972.00	20726.00	20452.00	20206.00



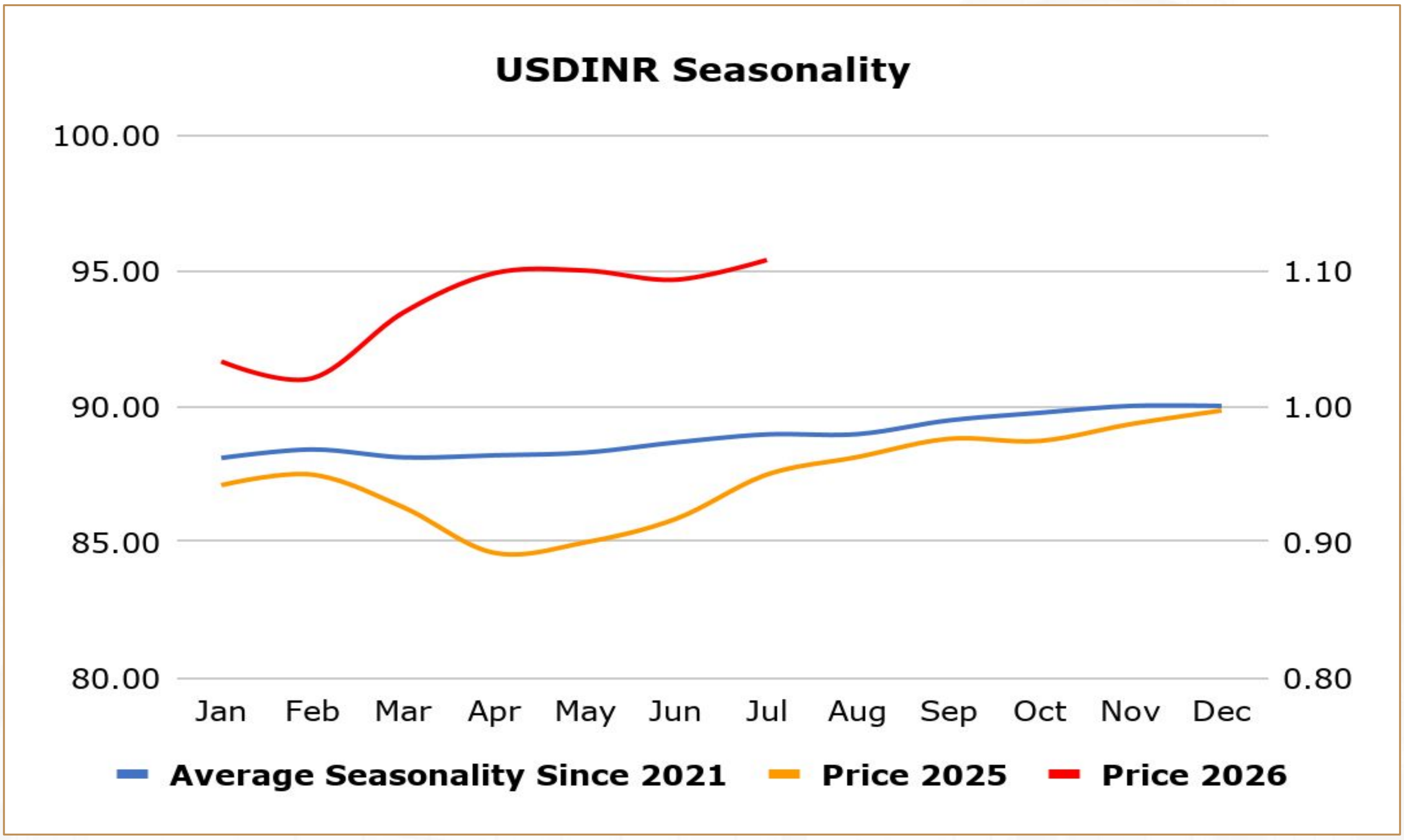
NCDEX Jeera Seasonality
24,000.00
22,000.00
20,000.00
18,000.00
1.20
1.10
1.00
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



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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