KEDIA ADVISORY

DAILY SPICES REPORT

27 August 2026

Daily Spices Update

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	16-Oct-26	20,060.00	20,720.00	19,280.00	19,454.00	-5.07
TURMERIC	18-Dec-26	20,622.00	21,058.00	19,640.00	19,880.00	-4.26
JEERA	18-Sep-26	20,980.00	21,055.00	20,690.00	20,745.00	-0.84
JEERA	19-Oct-26	21,400.00	21,430.00	21,100.00	21,150.00	-0.80
DHANIYA	19-Oct-26	16,428.00	16,628.00	16,288.00	16,348.00	-0.55
DHANIYA	18-Dec-26	16,540.00	16,950.00	16,524.00	16,692.00	0.38

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,590.85	-0.32
Jeera	जोधपुर	20,600.00	1.98
Dhaniya	गोंडल	15,915.40	-0.38
Dhaniya	कोटा	15,896.35	-1.69
Turmeric (Unpolished)	निजामाबाद	18,805.50	-1.62
Turmeric (Farmer Polished)	निजामाबाद	19,957.40	-2.48

Currency Market Update

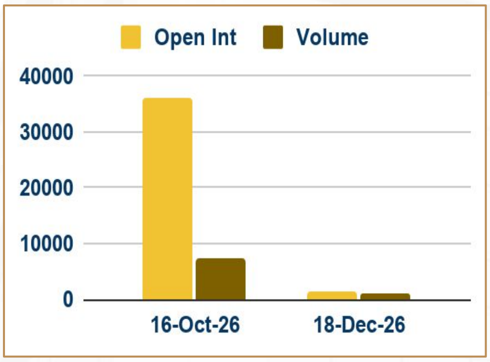
Currency	Country	Rates
USDINR	India	95.46
USDCNY	China	6.72
USDBDT	Bangladesh	122.86
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.03
USDAED	UAE	3.67
EURUSD	Europe	1.17

Open Interest Snapshot

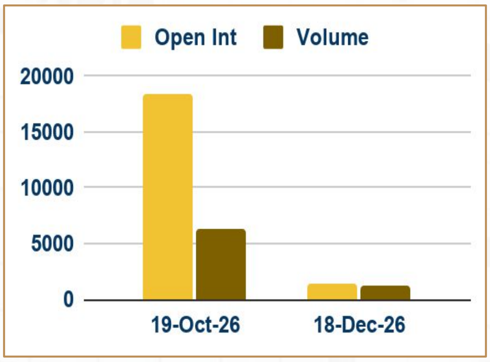
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	-5.07	1.06	Fresh Selling
TURMERIC	18-Dec-26	-4.26	15.48	Fresh Selling
JEERA	18-Sep-26	-0.84	-1.28	Long Liquidation
JEERA	19-Oct-26	-0.80	9.69	Fresh Selling
DHANIYA	19-Oct-26	-0.55	0.71	Fresh Selling
DHANIYA	18-Dec-26	0.38	0.70	Fresh Buying

OI & Volume Chart

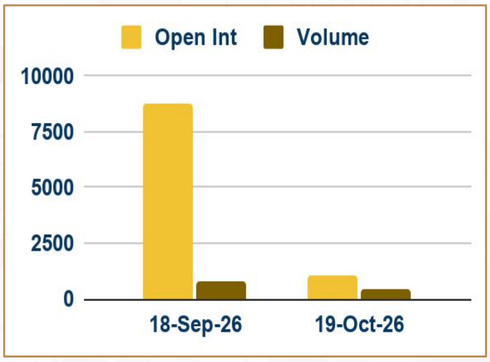
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

BUY JEERA SEP @ 20500 SL 20200 TGT 20800-21000. NCDEX

Spread		
Spread	JEERA OCT-SEP	405.00

Observations

Jeera trading range for the day is 20470-21190.

Jeera dropped as farmers are aggressively liquidating Jeera stocks to generate immediate cash flow.

Favorable weather in North-West India allowed farmers to complete harvesting and drying faster than expected, accelerating the delivery timeline.

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 20590.85 Rupees dropped by -0.32 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Sep-26	20,745.00	21190.00	20970.00	20830.00	20610.00	20470.00
JEERA	19-Oct-26	21,150.00	21560.00	21360.00	21230.00	21030.00	20900.00

Dhaniya

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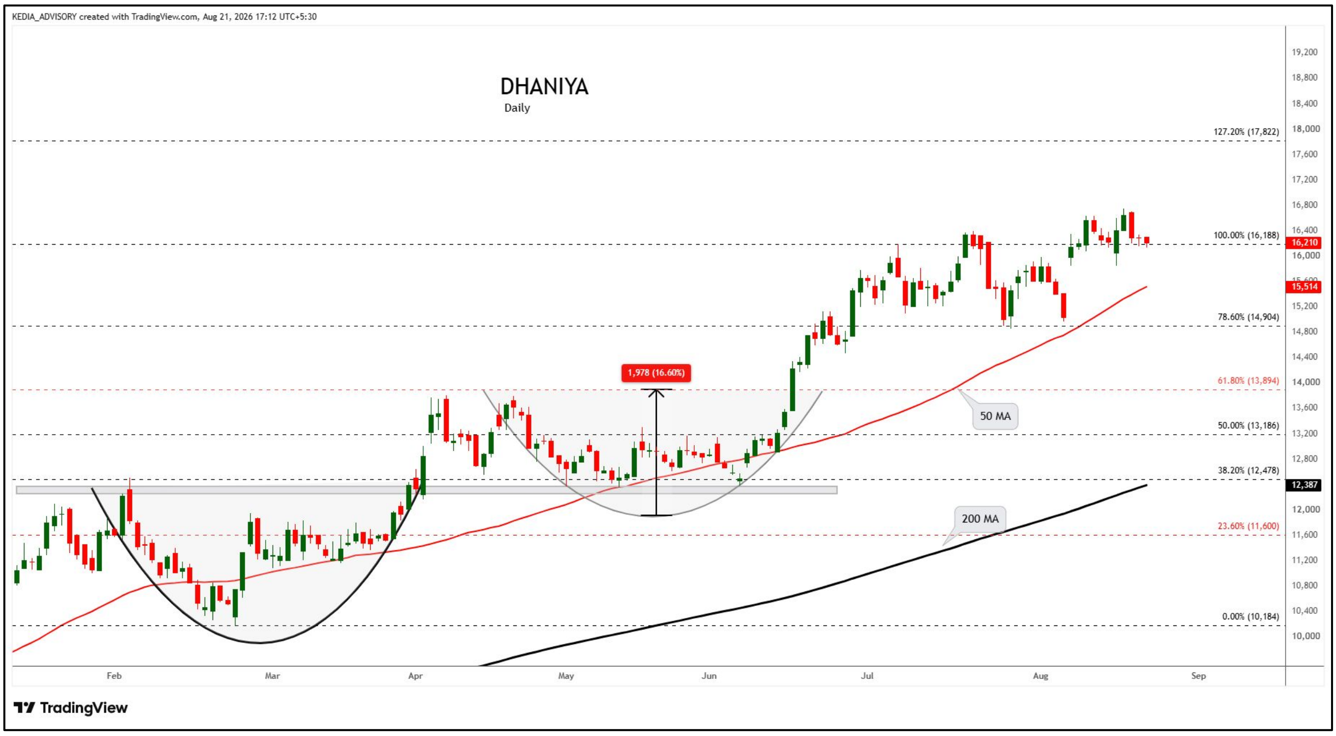
Technical Snapshot



BUY DHANIYA OCT @ 16100 SL 15900 TGT 16400-16600. NCDEX

Spread

DHANIYA DEC-OCT	344.00

Observations

Dhaniya trading range for the day is 16082-16762.

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 15915.4 Rupees dropped by -0.38 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Oct-26	16,348.00	16762.00	16556.00	16422.00	16216.00	16082.00
DHANIYA	18-Dec-26	16,692.00	17148.00	16920.00	16722.00	16494.00	16296.00

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Technical Snapshot

BUY TURMERIC OCT @ 19200 SL 19000 TGT 19500-19700. NCDEX

Spread

TURMERIC DEC-OCT	426.00

Observations

Turmeric trading range for the day is 18378-21258.

Turmeric dropped on profit booking as revival of monsoon activity eased dry-weather fears.

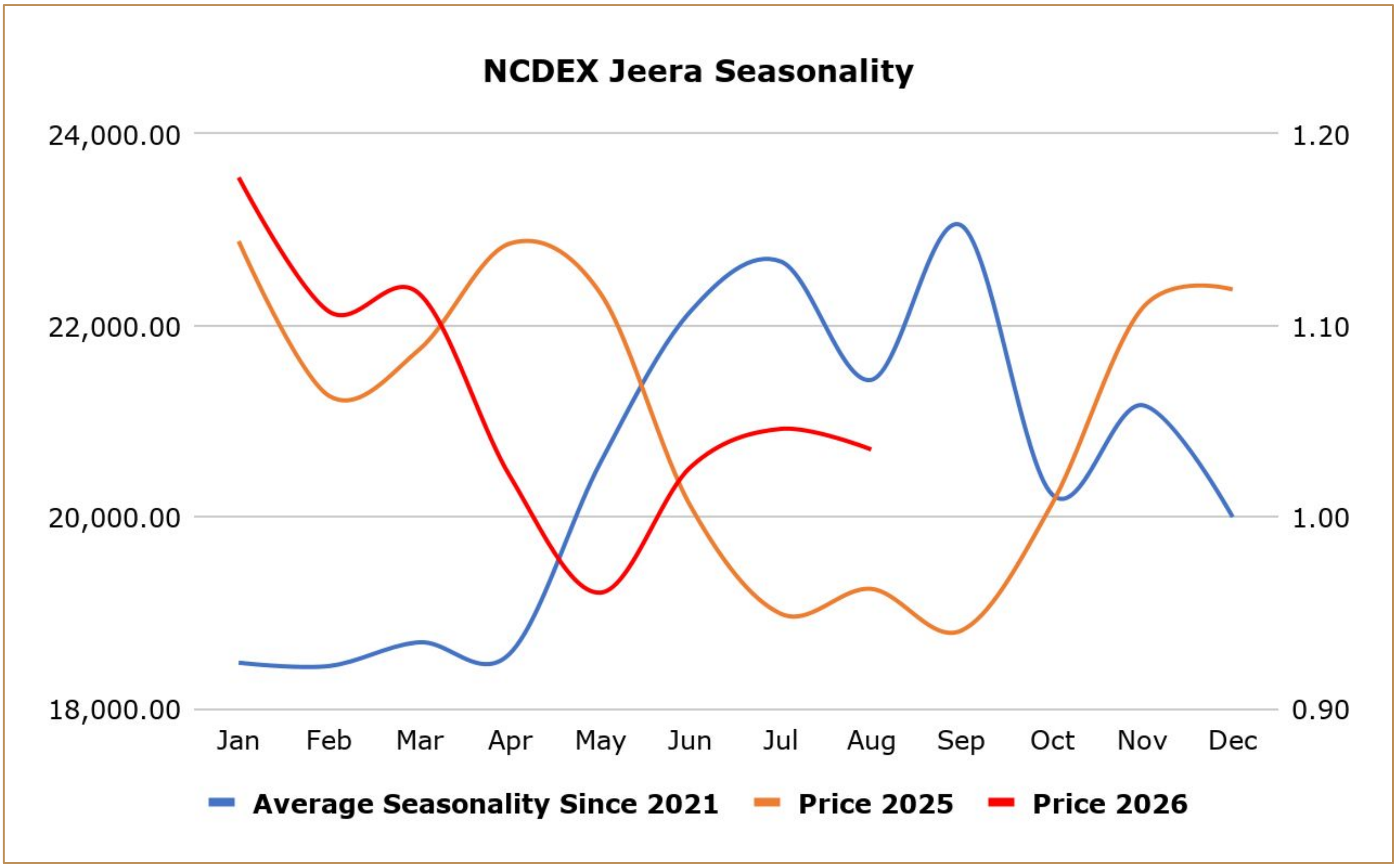
Filling up of key reservoirs in Telangana and Andhra Pradesh ensured reliable water supply for the vegetative phase, dampening crop failure speculation.

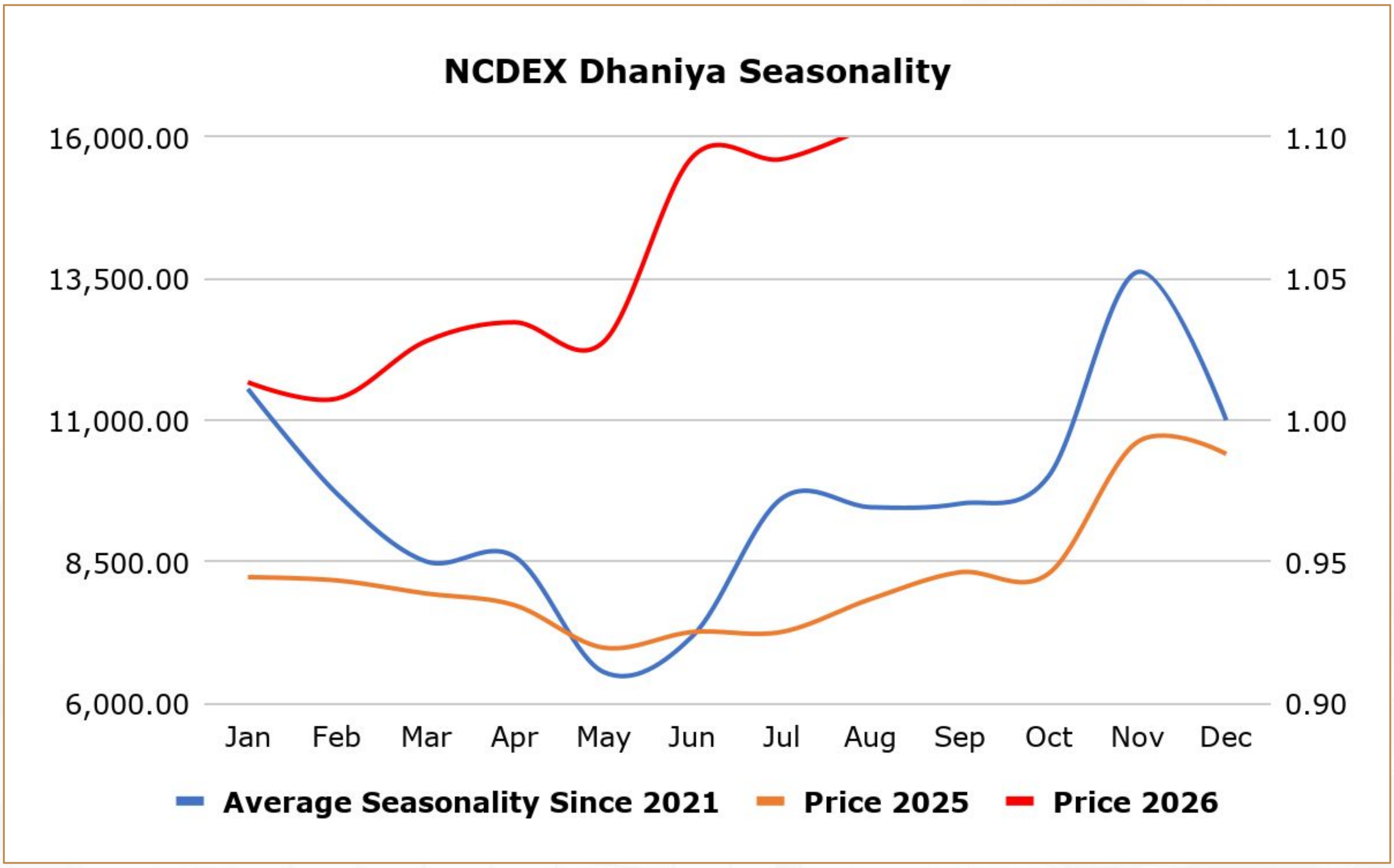
Tighter European Union regulations on Maximum Residue Limits (MRLs) led to rejections of non-IPM compliant lots, discounting commercial-grade turmeric prices.

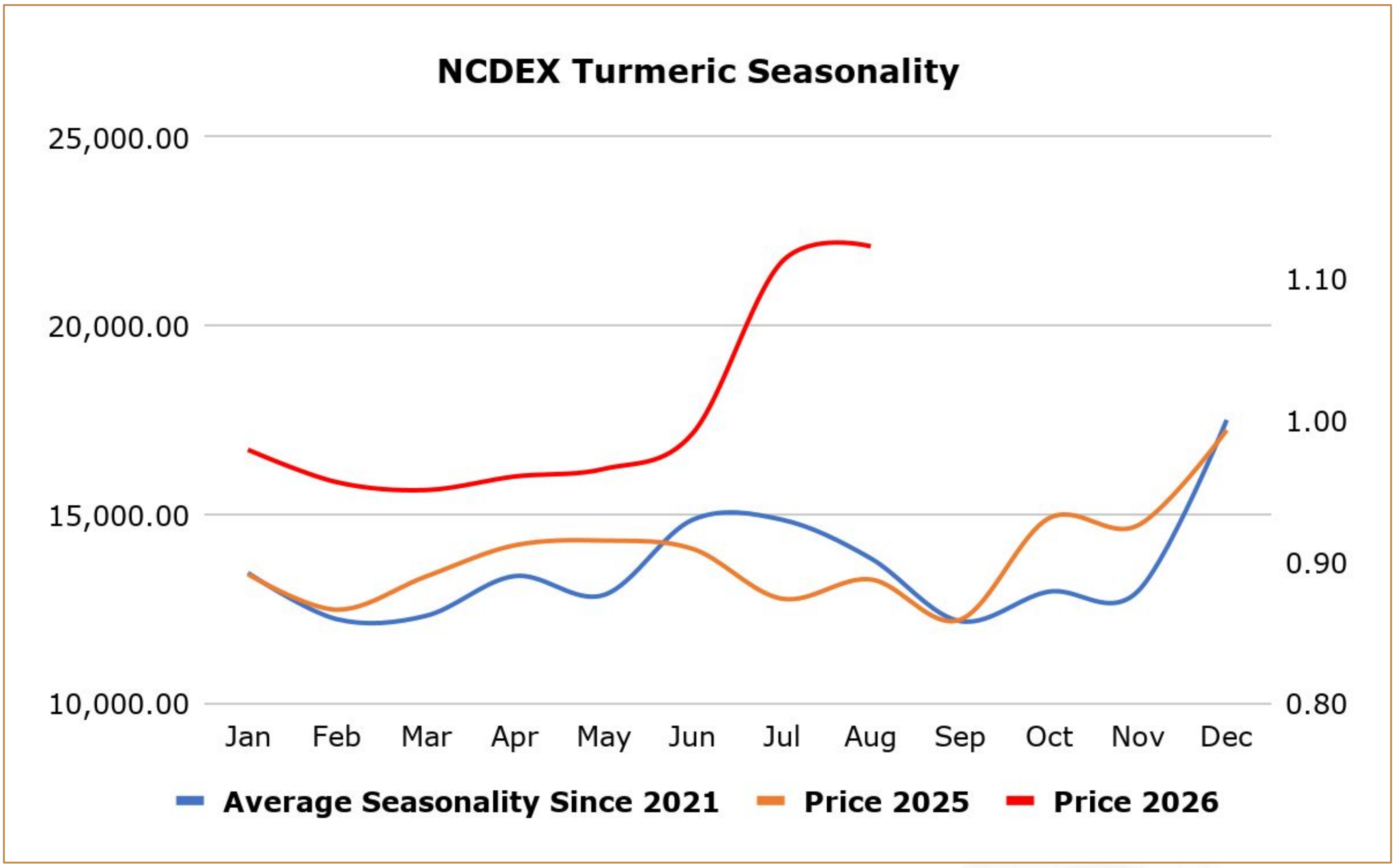
In Nizamabad, a major spot market, the price ended at 19957.4 Rupees dropped by -2.48 percent.

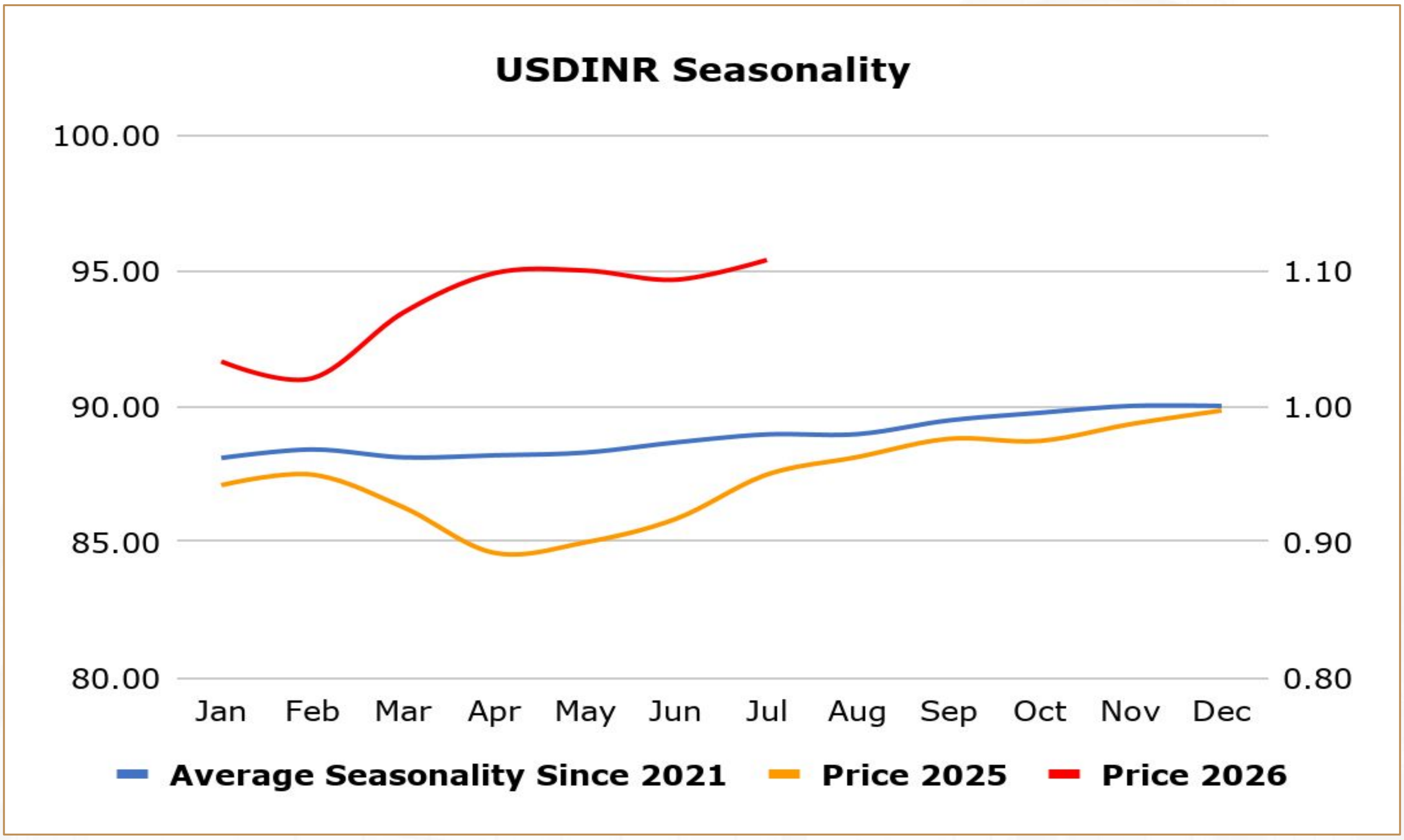
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	19,454.00	21258.00	20356.00	19818.00	18916.00	18378.00
TURMERIC	18-Dec-26	19,880.00	21610.00	20744.00	20192.00	19326.00	18774.00


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
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Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

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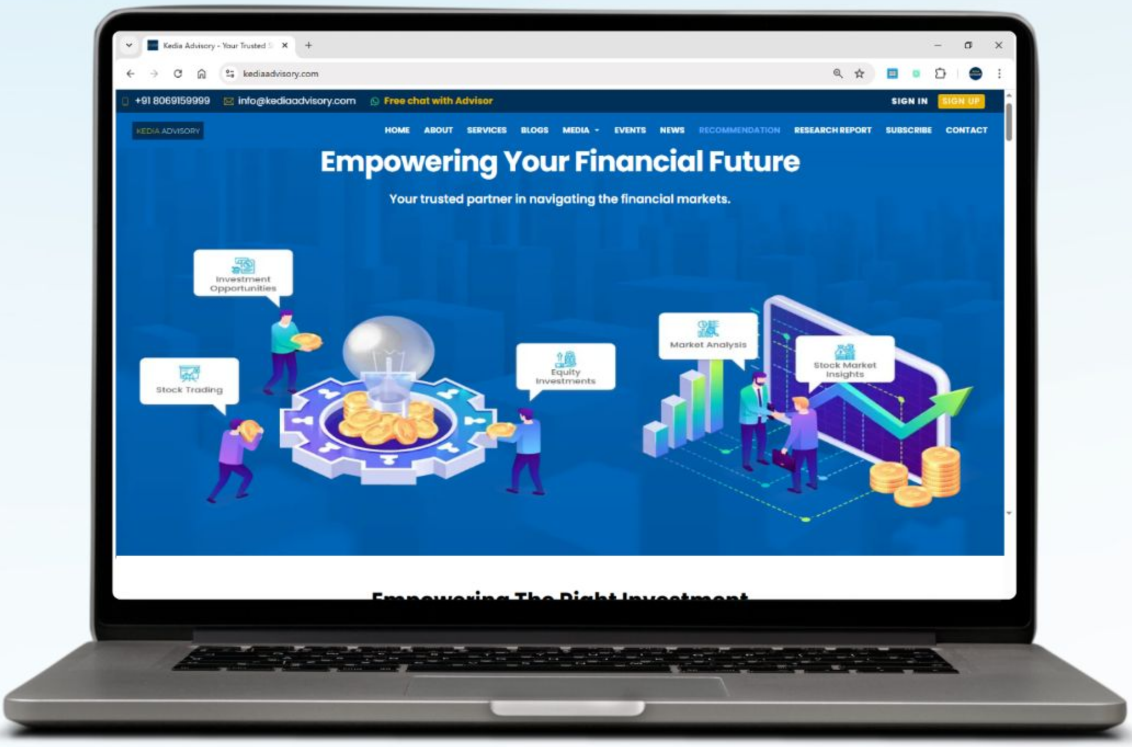

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