

KEDIA ADVISORY



DAILY SPICES REPORT

22 July 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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22 July 2026

NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	20-Aug-26	21,452.00	21,838.00	21,246.00	21,526.00	0.16
TURMERIC	16-Oct-26	21,570.00	21,842.00	21,360.00	21,432.00	-1.09
JEERA	20-Aug-26	21,360.00	21,370.00	21,065.00	21,300.00	0.07
JEERA	18-Sep-26	21,660.00	21,660.00	21,330.00	21,555.00	-0.25
DHANIYA	20-Aug-26	16,338.00	16,398.00	16,112.00	16,198.00	-0.61
DHANIYA	19-Oct-26	17,140.00	17,200.00	16,922.00	16,996.00	-0.64

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,895.90	-0.29
Jeera	जोधपुर	20,750.00	-1.66
Dhaniya	गोंडल	16,270.20	0.93
Dhaniya	कोटा	16,378.15	0.7
Turmeric (Unpolished)	निजामाबाद	19,062.40	0.08
Turmeric (Farmer Polished)	निजामाबाद	20,306.65	1.3

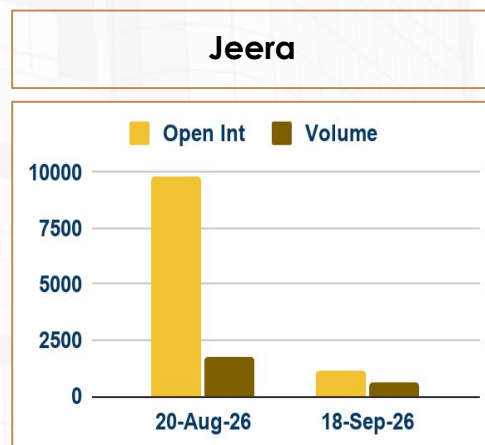
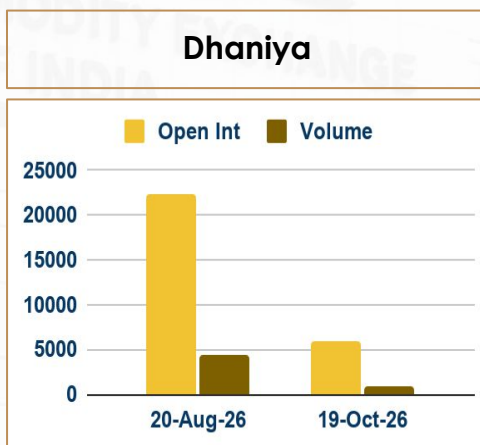
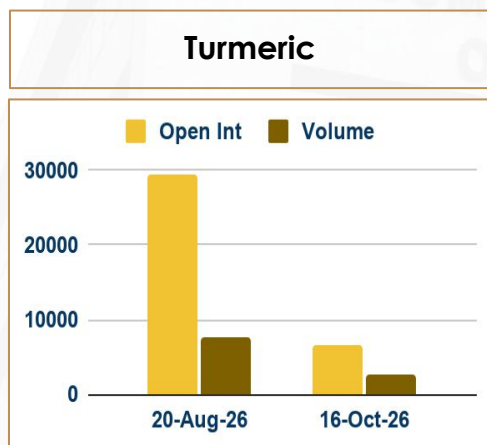
Currency Market Update

Currency	Country	Rates
USDINR	India	96.37
USDCNY	China	6.77
USDBDT	Bangladesh	123.47
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.09
USDAED	UAE	3.67
EURUSD	Europe	1.14

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-26	0.16	-1.50	Short Covering
TURMERIC	16-Oct-26	-1.09	-3.60	Long Liquidation
JEERA	20-Aug-26	0.07	-2.17	Short Covering
JEERA	18-Sep-26	-0.25	26.99	Fresh Selling
DHANIYA	20-Aug-26	-0.61	-1.94	Long Liquidation
DHANIYA	19-Oct-26	-0.64	0.51	Fresh Selling

OI & Volume Chart





Technical Snapshot



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

Spread JEERA SEP-AUG 255.00

Observations

Jeera trading range for the day is 20940-21560.

Jeera settled flat as farmers are aggressively liquidating Jeera stocks to generate immediate cash flow for the Kharif sowing season.

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

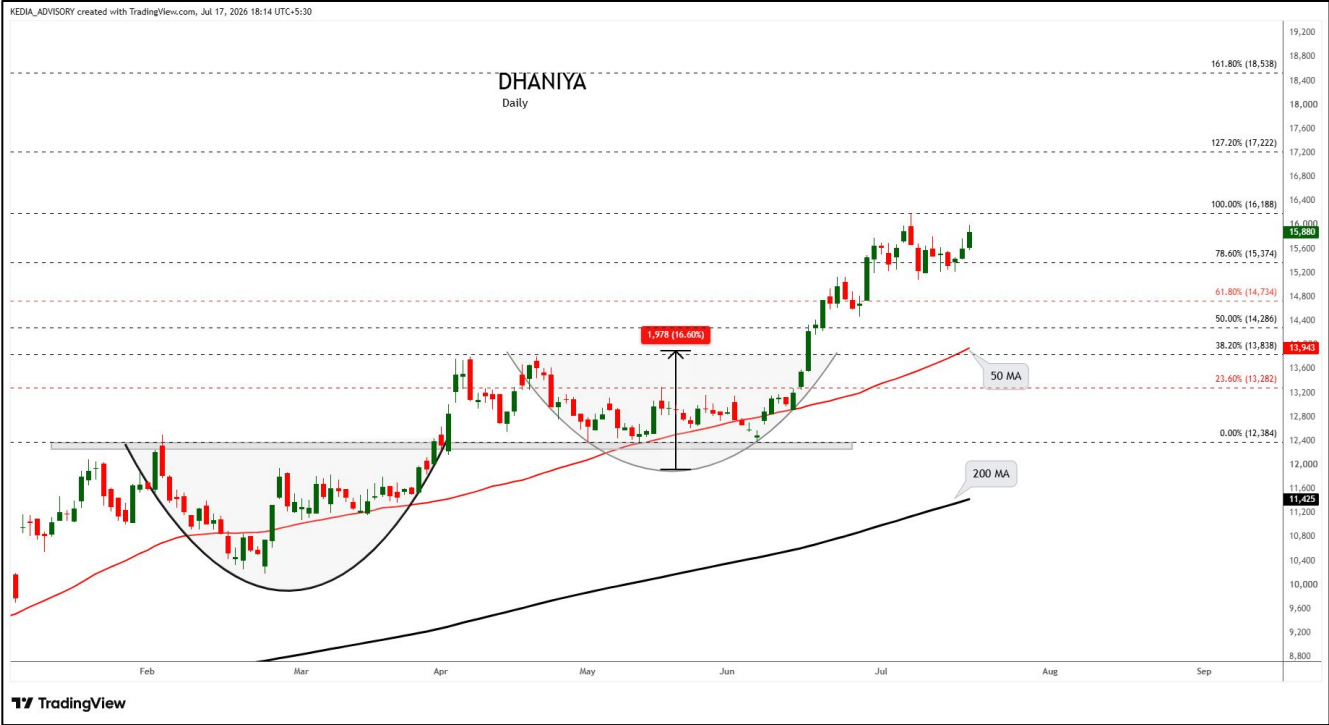
NCDEX warehouse stocks have shown a steady build-up, reducing the urgency for spot procurement by traders.

In Unjha, a major spot market, the price ended at 20895.9 Rupees dropped by -0.29 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Aug-26	21,300.00	21560.00	21440.00	21250.00	21130.00	20940.00
JEERA	18-Sep-26	21,555.00	21850.00	21710.00	21520.00	21380.00	21190.00

Technical Snapshot



SELL DHANIYA AUG @ 16300 SL 16600 TGT 16000-15800. NCDEX

Spread DHANIYA OCT-AUG 798.00

Observations

Dhaniya trading range for the day is 15950-16522.

Dhaniya dropped on profit booking amid there is currently 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 16270.2 Rupees gained by 0.93 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Aug-26	16,198.00	16522.00	16360.00	16236.00	16074.00	15950.00
DHANIYA	19-Oct-26	16,996.00	17318.00	17158.00	17040.00	16880.00	16762.00

Technical Snapshot



SELL TURMERIC AUG @ 21600 SL 21900 TGT 21300-21000. NCDEX

Spread TURMERIC OCT-AUG -94.00

Observations

Turmeric trading range for the day is 20944-22128.

Turmeric gained due to lower arrivals, tight spot supplies, steady export demand.

Total arrivals were estimated at around 8,500 bags, down sharply from 18,000 bags in the previous session.

Good rainfall has been reported across major turmeric-growing regions over the past five to six days, which is expected to accelerate sowing activities.

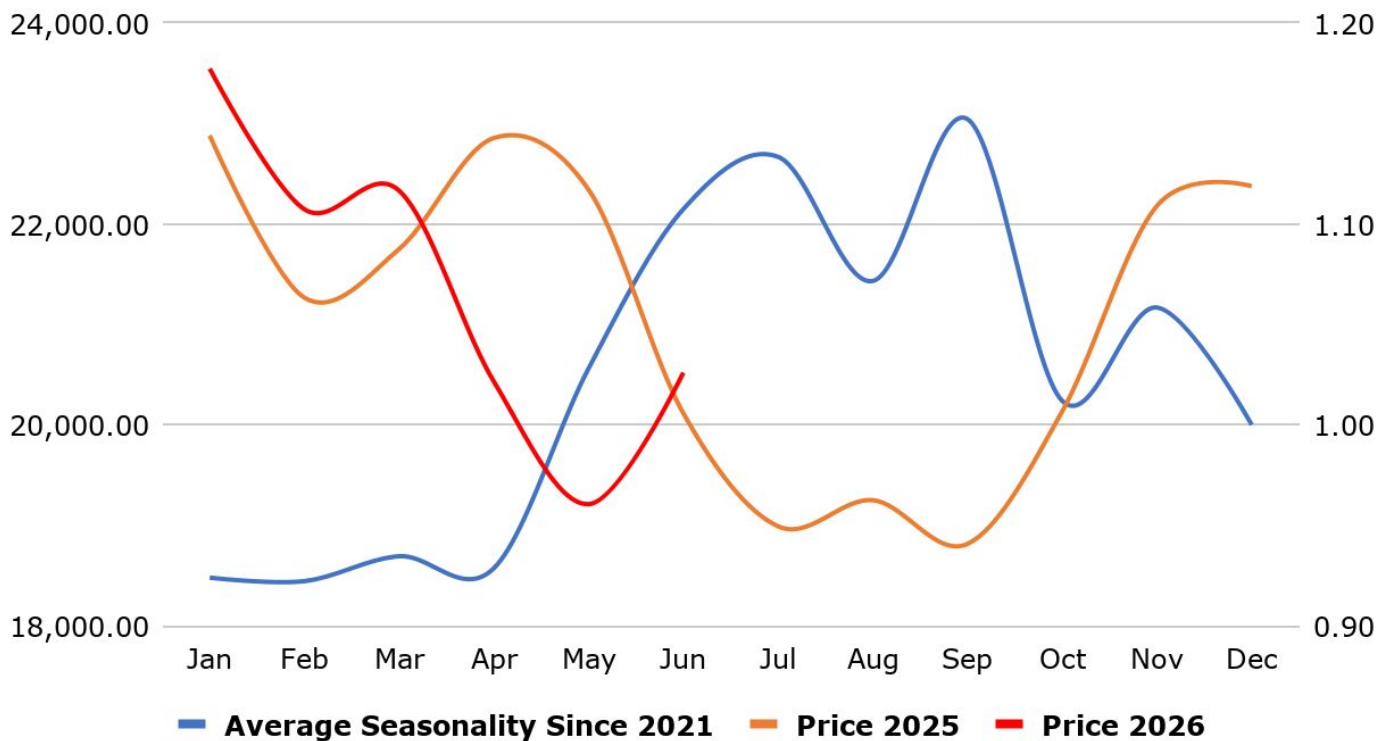
In Nizamabad, a major spot market, the price ended at 20306.65 Rupees gained by 1.3 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-26	21,526.00	22128.00	21826.00	21536.00	21234.00	20944.00
TURMERIC	16-Oct-26	21,432.00	22026.00	21728.00	21544.00	21246.00	21062.00



NCDEX Jeera Seasonality



NCDEX Dhaniya Seasonality

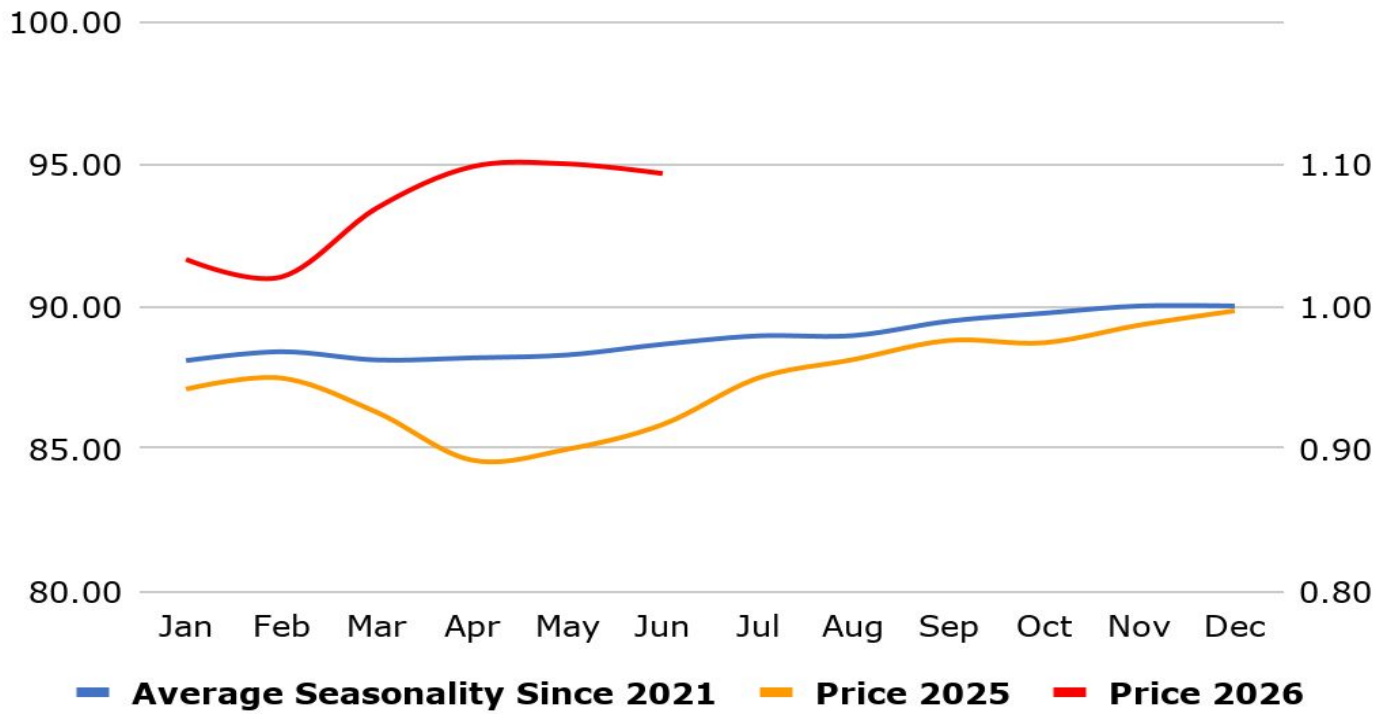




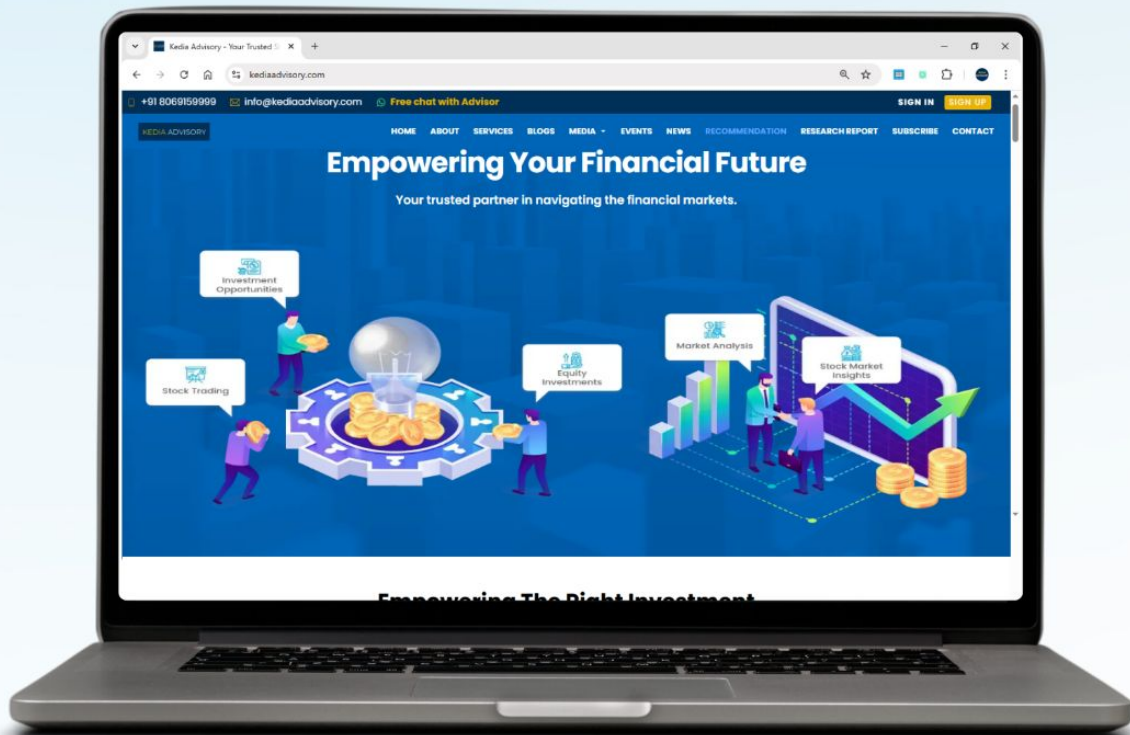
NCDEX Turmeric Seasonality



USDINR Seasonality



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