KEDIA ADVISORY

DAILY SPICES REPORT

18 September 2026

Daily Spices Update

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18 September 2026

NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	16-Oct-26	20,900.00	21,000.00	19,980.00	20,262.00	-2.16
TURMERIC	18-Dec-26	20,856.00	20,900.00	20,100.00	20,334.00	-2.51
JEERA	19-Oct-26	21,610.00	21,895.00	21,600.00	21,870.00	0.85
JEERA	20-Nov-26	22,170.00	22,300.00	22,170.00	22,235.00	-0.04
DHANIYA	19-Oct-26	14,604.00	14,620.00	14,262.00	14,372.00	-1.59
DHANIYA	18-Dec-26	15,046.00	15,046.00	14,780.00	14,896.00	-1.48

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	21,481.45	0.23
Jeera	जोधपुर	21,100.00	0.72
Dhaniya	गोंडल	14,944.15	-0.3
Dhaniya	कोटा	15,146.15	0.02
Turmeric (Unpolished)	निजामाबाद	18,761.80	-0.6
Turmeric (Farmer Polished)	निजामाबाद	20,155.10	-0.38

Currency Market Update

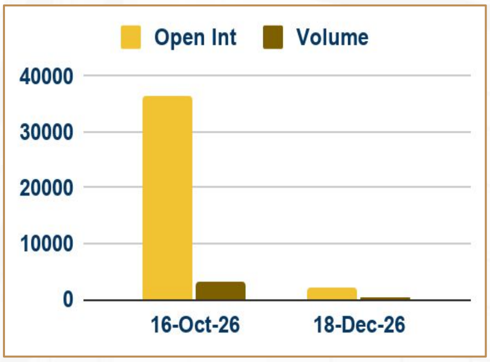
Currency	Country	Rates
USDINR	India	95.78
USDCNY	China	6.71
USDBDT	Bangladesh	122.79
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.08
USDAED	UAE	3.67
EURUSD	Europe	1.15

Open Interest Snapshot

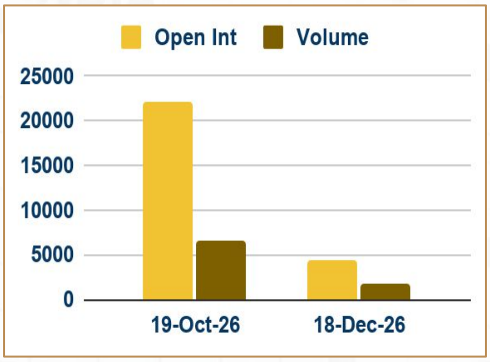
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	-2.16	0.55	Fresh Selling
TURMERIC	18-Dec-26	-2.51	2.02	Fresh Selling
JEERA	19-Oct-26	0.85	2.11	Fresh Buying
JEERA	20-Nov-26	-0.04	8.77	Fresh Selling
DHANIYA	19-Oct-26	-1.59	2.11	Fresh Selling
DHANIYA	18-Dec-26	-1.48	14.57	Fresh Selling

OI & Volume Chart

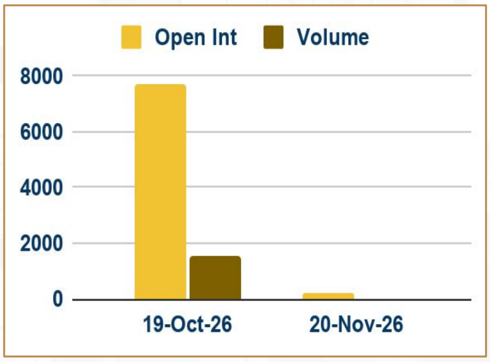
Turmeric



Dhaniya



Jeera



Technical Snapshot

SELL JEERA OCT @ 22000 SL 22300 TGT 21700-21500. NCDEX

Spread

JEERA NOV-OCT	365.00

Observations

Jeera trading range for the day is 21500-22080.

Jeera gained amid a rapid tightening in the supply of premium-quality bold seeds.

While total physical crop availability is stable, the export-grade high-purity bold seed supply is shrinking much faster than anticipated.

Daily arrivals across major trading spots like Unjha (Gujarat) and Rajasthan have begun to taper off significantly.

In Unjha, a major spot market, the price ended at 21481.45 Rupees gained by 0.23 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	19-Oct-26	21,870.00	22080.00	21980.00	21790.00	21690.00	21500.00
JEERA	20-Nov-26	22,235.00	22370.00	22310.00	22240.00	22180.00	22110.00

Dhaniya

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Technical Snapshot

BUY DHANIYA OCT @ 14200 SL 14000 TGT 14500-14700. NCDEX

Spread

DHANIYA DEC-OCT	524.00

Observations

Dhaniya trading range for the day is 14060-14776.

Dhaniya dropped on profit booking as arrivals have accelerated.

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 14944.15 Rupees dropped by -0.3 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	19-Oct-26	14,372.00	14776.00	14574.00	14418.00	14216.00	14060.00
DHANIYA	18-Dec-26	14,896.00	15174.00	15036.00	14908.00	14770.00	14642.00

Technical Snapshot

BUY TURMERIC OCT @ 20100 SL 19800 TGT 20400-20600. NCDEX

Spread

TURMERIC DEC-OCT	72.00

Observations

Turmeric trading range for the day is 19394-21434.

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

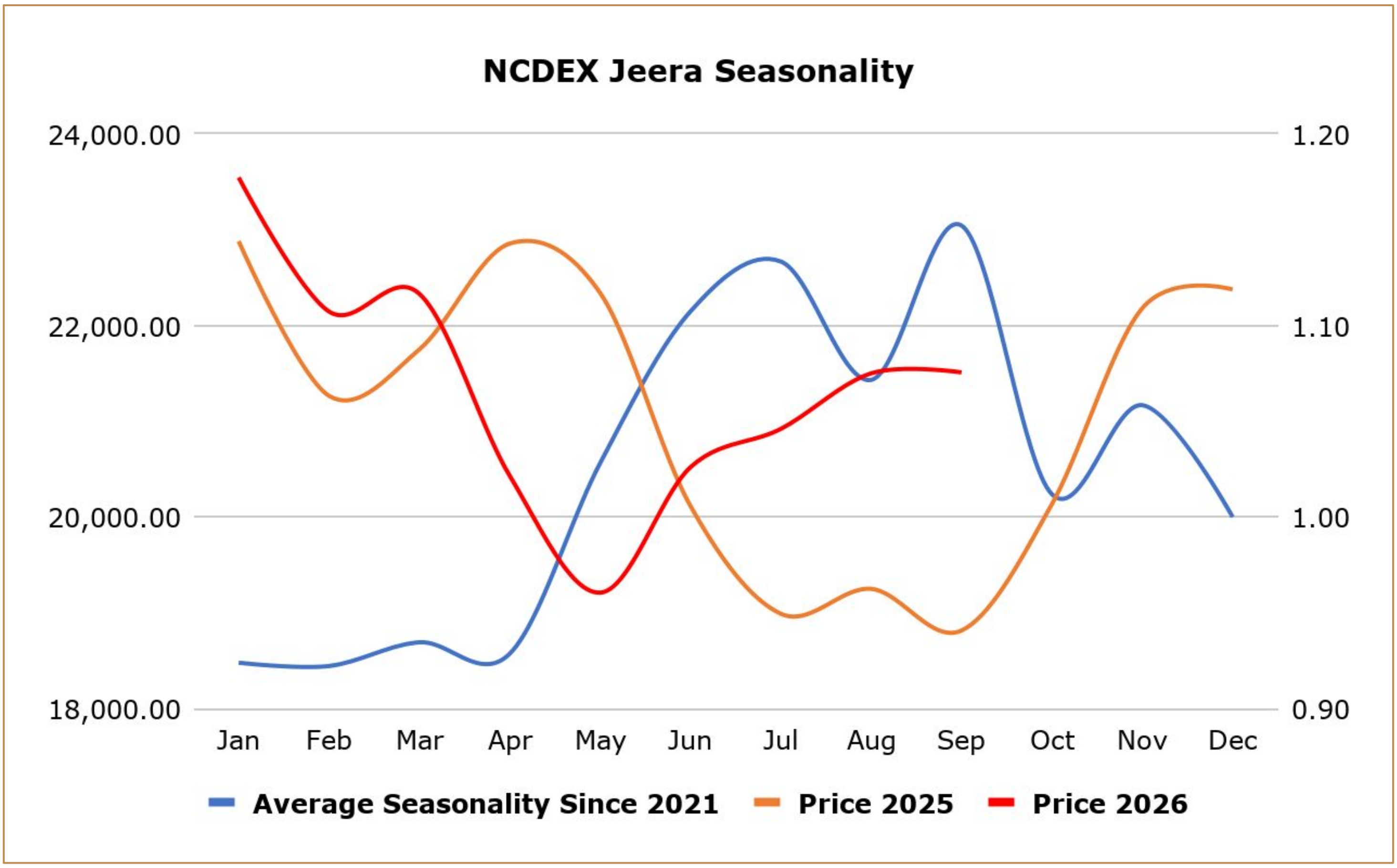
Filling up of key reservoirs ensured reliable water supply for the vegetative phase, dampening crop failure speculation.

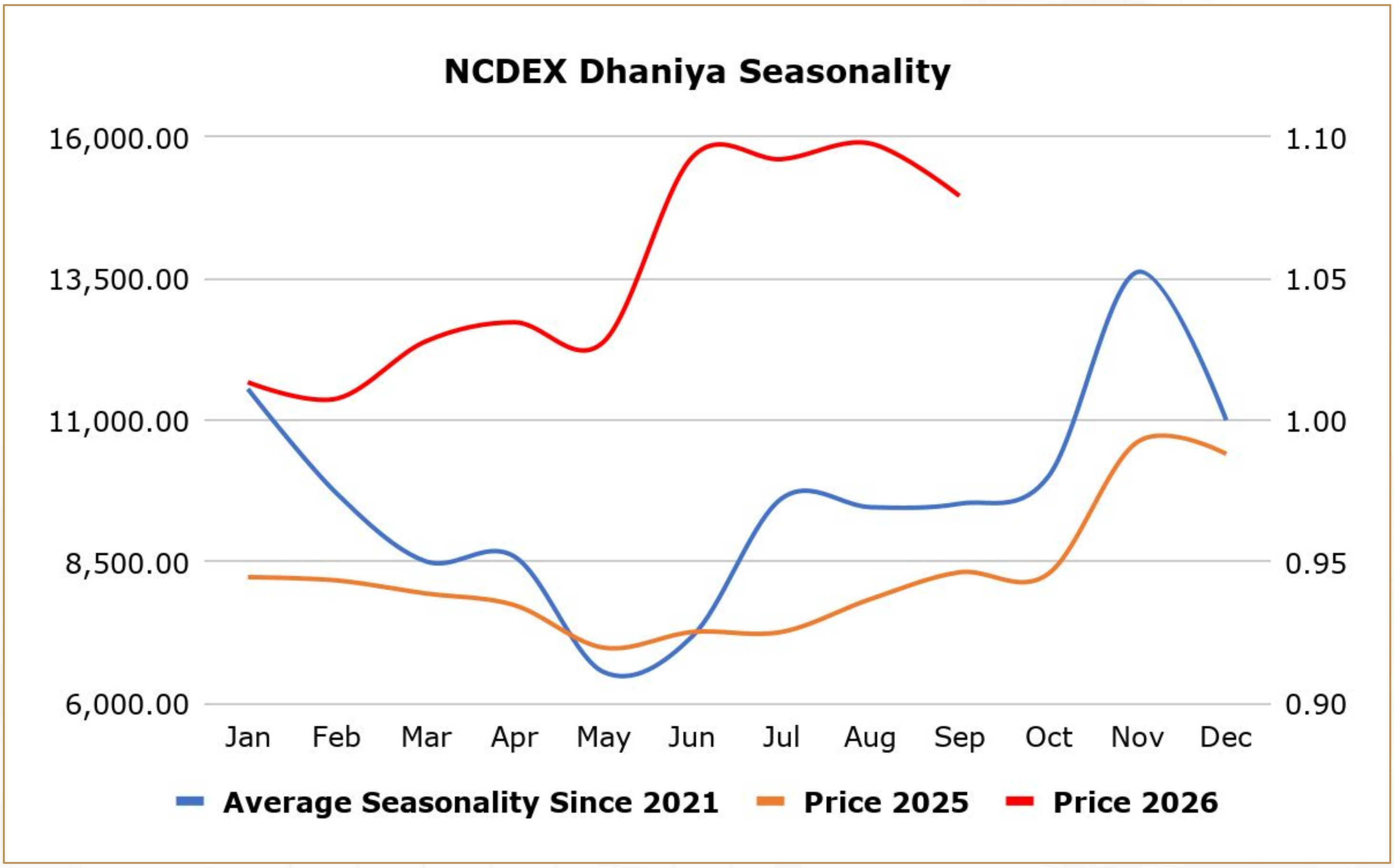
Tighter European Union regulations on Maximum Residue Limits (MRLs) led to rejections of non-IPM compliant lots, discounting commercial-grade turmeric prices.

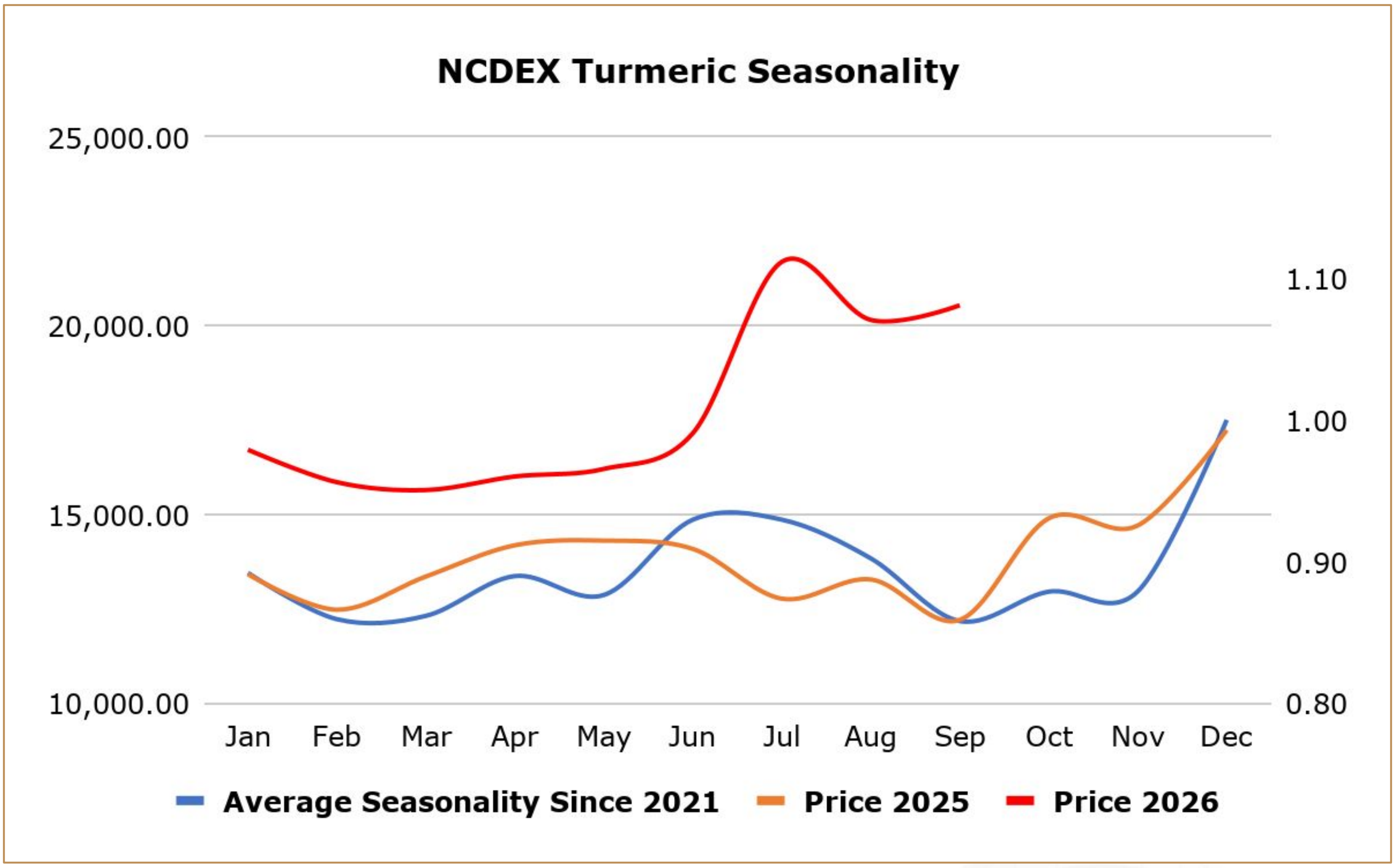
In Nizamabad, a major spot market, the price ended at 20155.1 Rupees dropped by -0.38 percent.

Trading Levels

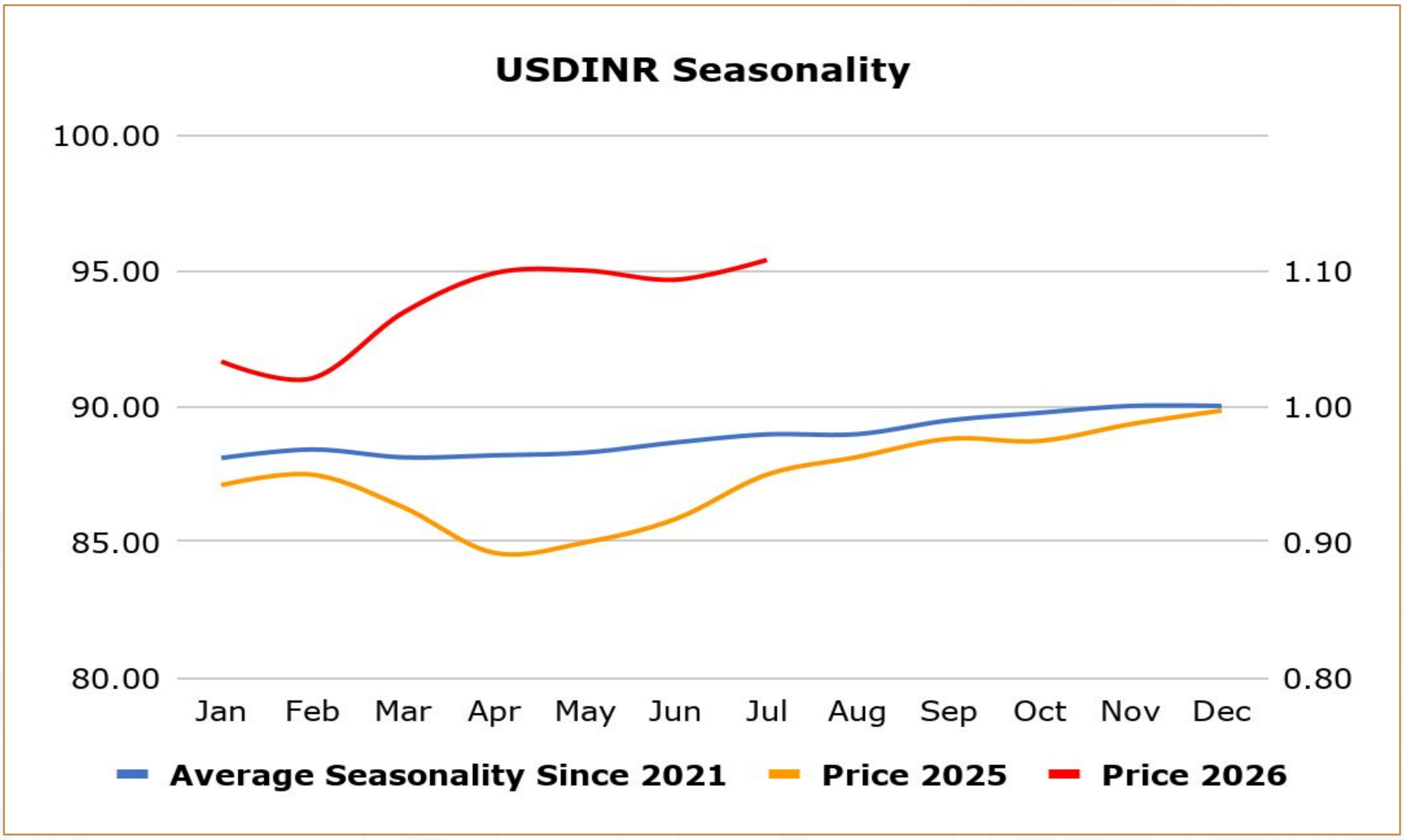
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	20,262.00	21434.00	20848.00	20414.00	19828.00	19394.00
TURMERIC	18-Dec-26	20,334.00	21244.00	20788.00	20444.00	19988.00	19644.00


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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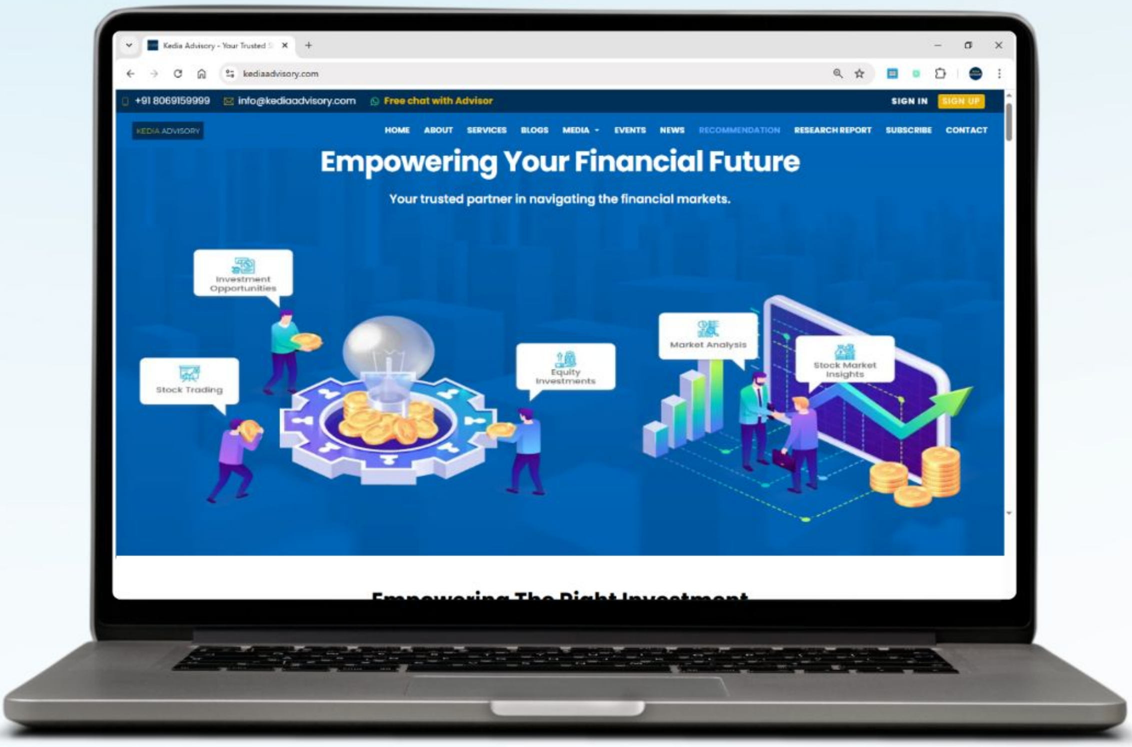

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