KEDIA ADVISORY

DAILY SPICES REPORT

26 August 2026

Daily Spices Update

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NCDEX Future Market Update

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	16-Oct-26	21,798.00	21,830.00	20,436.00	20,494.00	-5.73
TURMERIC	18-Dec-26	21,974.00	22,120.00	20,666.00	20,764.00	-5.55
JEERA	18-Sep-26	20,850.00	21,100.00	20,850.00	20,920.00	0.41
JEERA	19-Oct-26	21,275.00	21,500.00	21,275.00	21,320.00	0.57
DHANIYA	19-Oct-26	16,570.00	16,570.00	16,402.00	16,438.00	-0.84
DHANIYA	18-Dec-26	16,734.00	16,734.00	16,590.00	16,628.00	-0.80

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

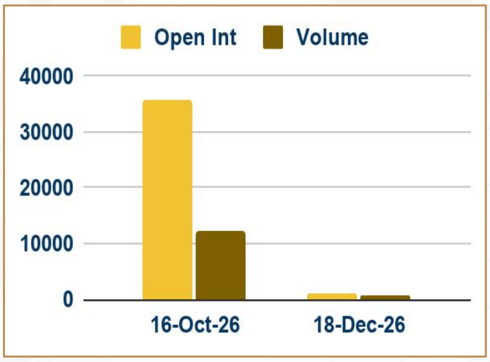
Currency	Country	Rates
USDINR	India	95.22
USDCNY	China	6.72
USDBDT	Bangladesh	122.95
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.03
USDAED	UAE	3.67
EURUSD	Europe	1.17

Open Interest Snapshot

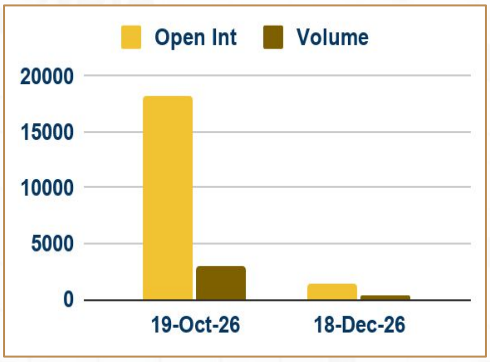
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	16-Oct-26	-5.73	-2.35	Long Liquidation
TURMERIC	18-Dec-26	-5.55	10.14	Fresh Selling
JEERA	18-Sep-26	0.41	-3.01	Short Covering
JEERA	19-Oct-26	0.57	39.74	Fresh Buying
DHANIYA	19-Oct-26	-0.84	0.16	Fresh Selling
DHANIYA	18-Dec-26	-0.80	9.96	Fresh Selling

OI & Volume Chart

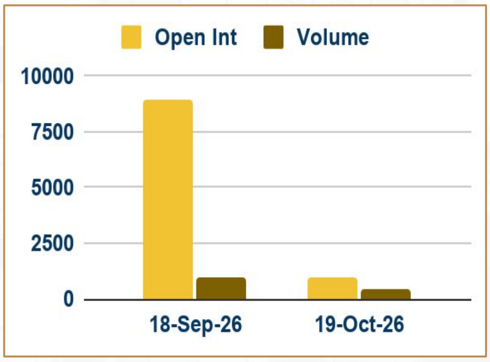
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

SELL JEERA SEP @ 21000 SL 21300 TGT 20700-20500. NCDEX

Spread		
	JEERA OCT-SEP	400.00

Observations

Jeera trading range for the day is 20710-21210.

Jeera gains 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.

Geopolitical instability in the Middle East continues to dampen logistics and demand from key traditional buyers.

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	20,920.00	21210.00	21070.00	20960.00	20820.00	20710.00
JEERA	19-Oct-26	21,320.00	21600.00	21470.00	21370.00	21240.00	21140.00

Dhaniya

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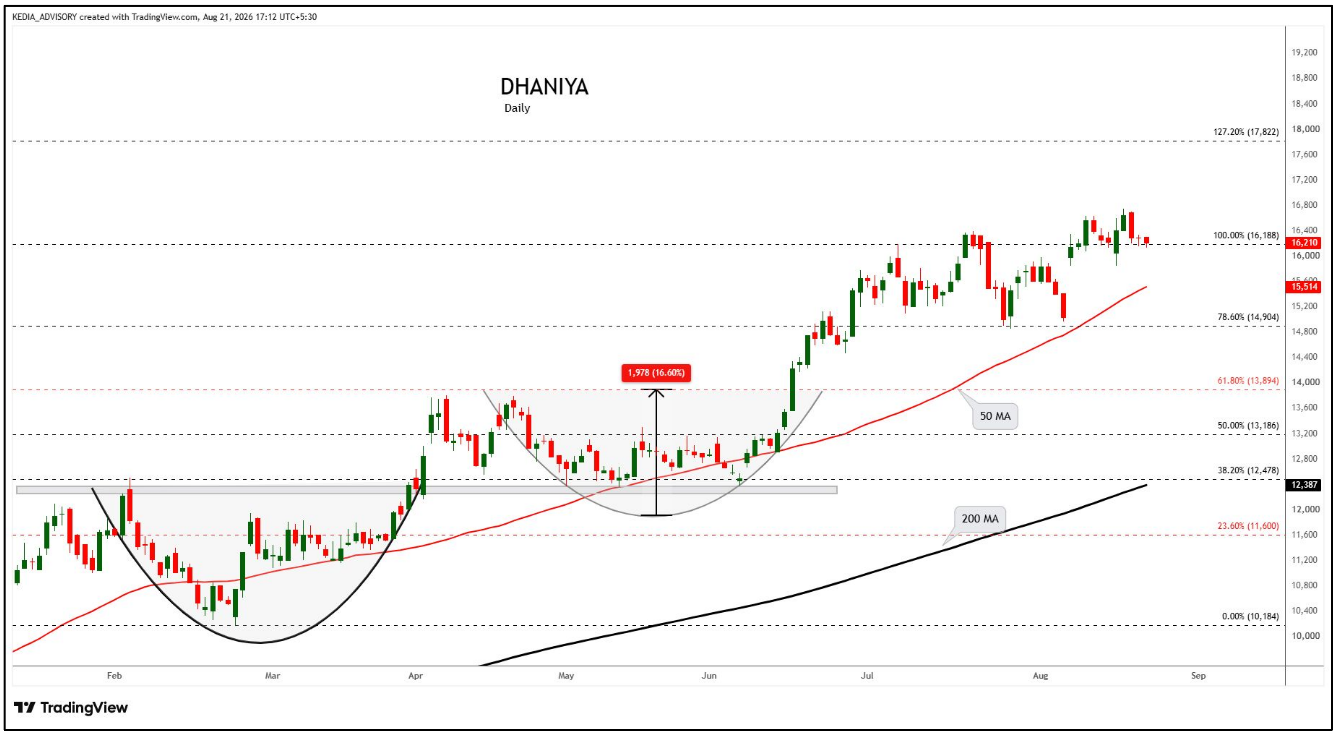
Technical Snapshot



SELL DHANIYA OCT @ 16500 SL 16800 TGT 16200-16000. NCDEX

Spread

DHANIYA DEC-OCT	190.00

Observations

Dhaniya trading range for the day is 16302-16638.

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	16,438.00	16638.00	16538.00	16470.00	16370.00	16302.00
DHANIYA	18-Dec-26	16,628.00	16794.00	16710.00	16650.00	16566.00	16506.00

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SELL TURMERIC OCT @ 20600 SL 20900 TGT 20300-20100. NCDEX

Spread

TURMERIC DEC-OCT	270.00

Observations

Turmeric trading range for the day is 19526-22314.

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

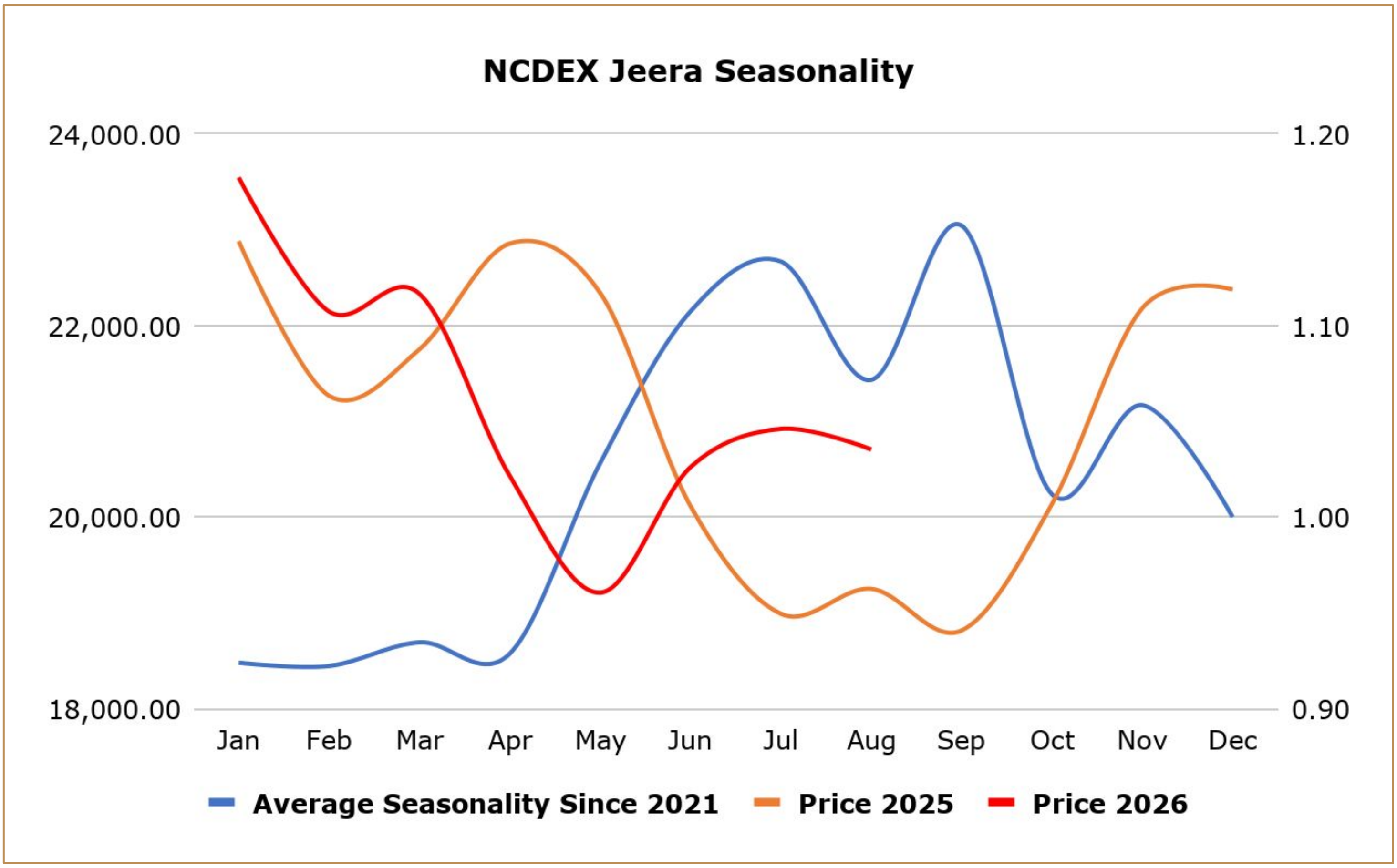
Filling up of key reservoirs in Telangana and Andhra Pradesh ensured reliable water supply for the vegetative phase, dampening crop failure speculation.

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

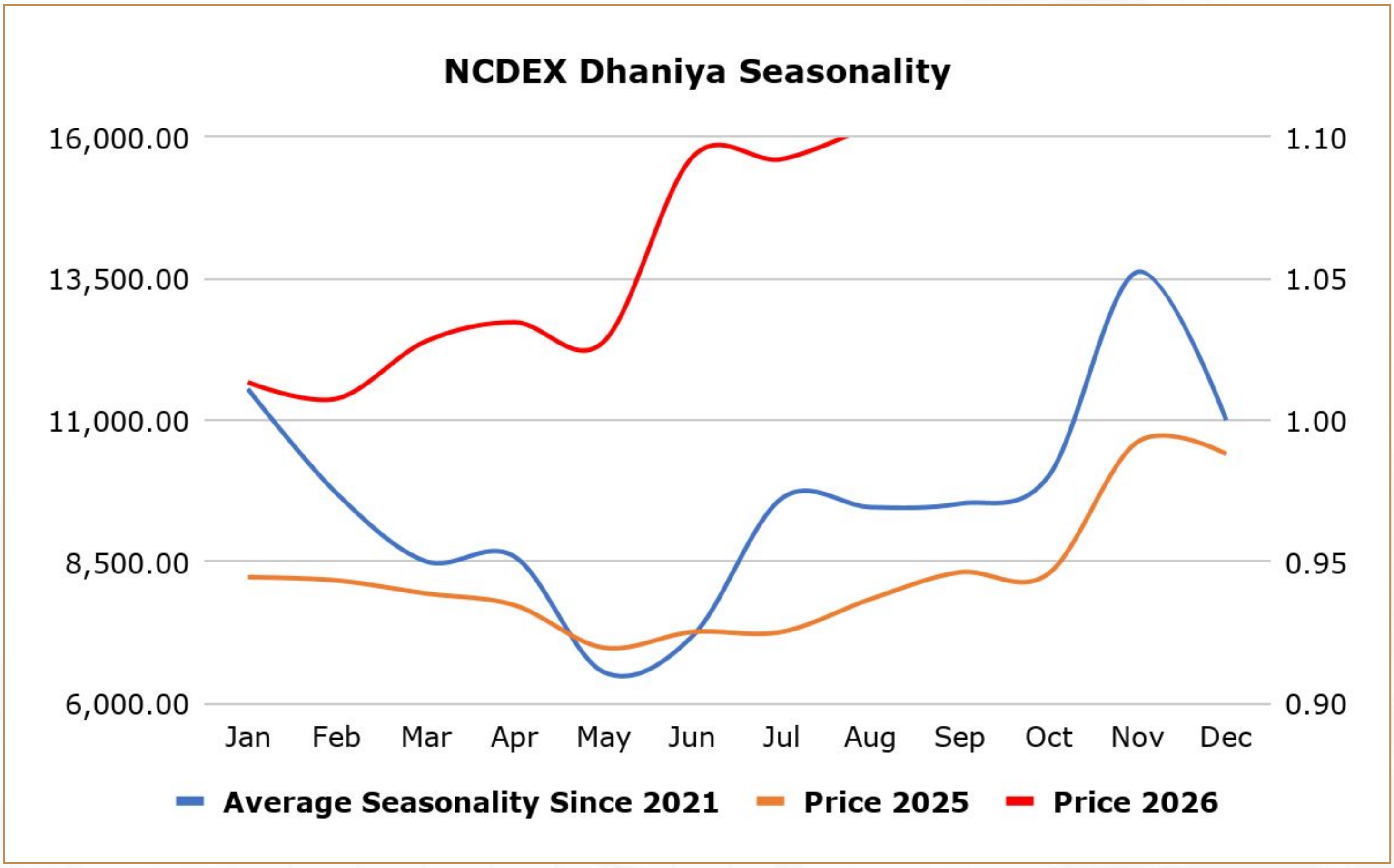
In Nizamabad, a major spot market, the price ended at 19957.4 Rupees dropped by -2.48 percent.

Trading Levels

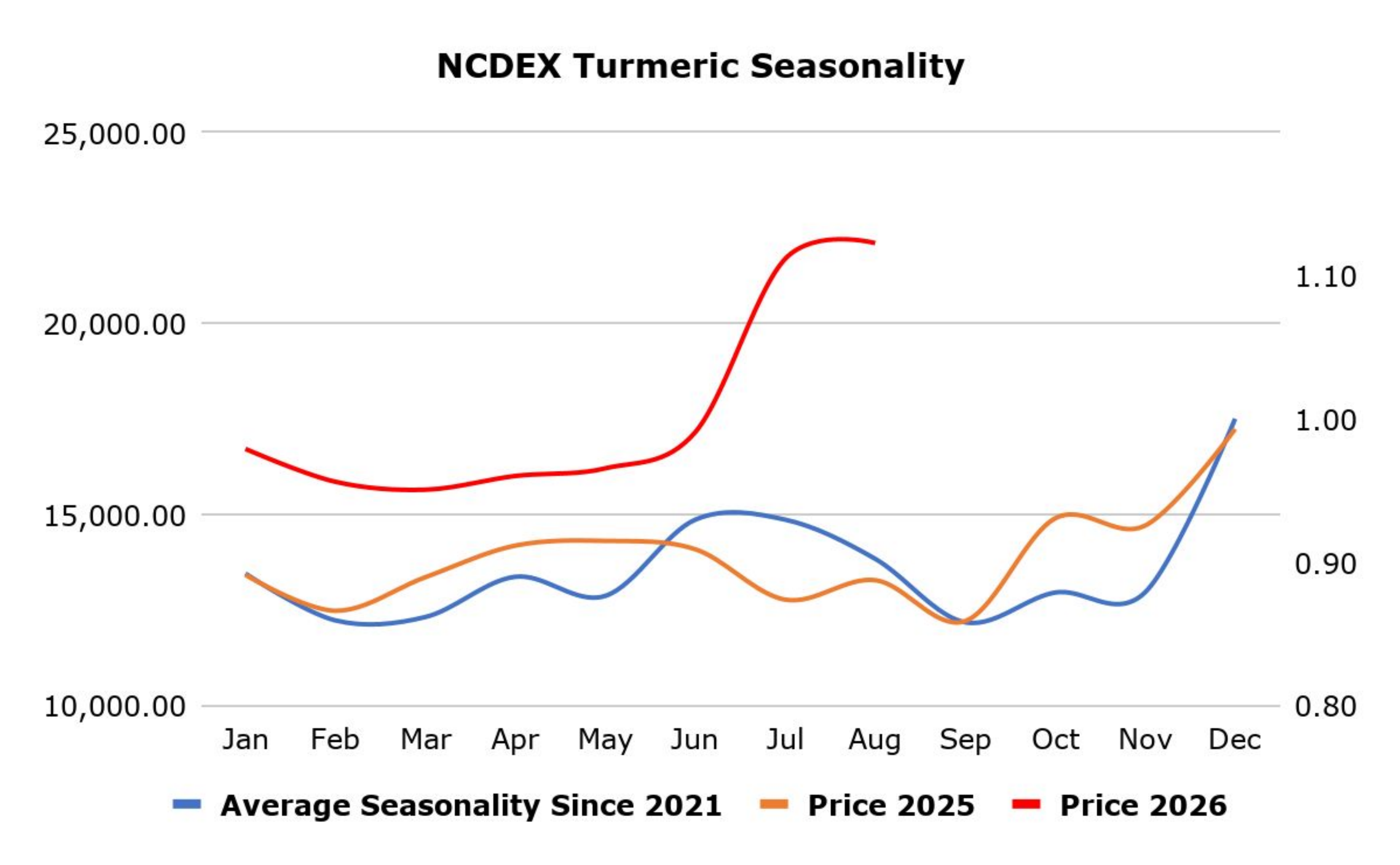
Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	16-Oct-26	20,494.00	22314.00	21404.00	20920.00	20010.00	19526.00
TURMERIC	18-Dec-26	20,764.00	22638.00	21702.00	21184.00	20248.00	19730.00



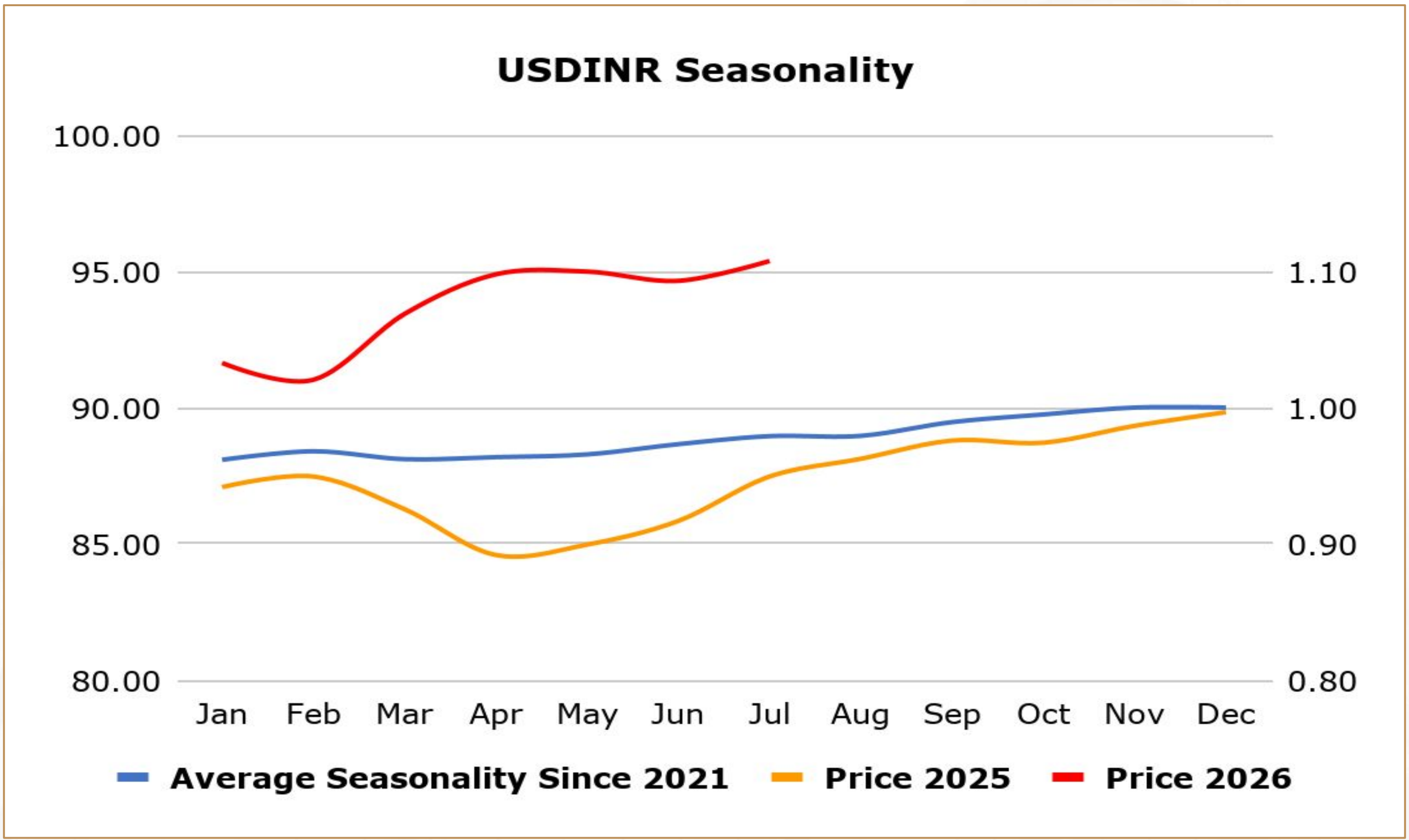
NCDEX Jeera Seasonality
24,000.00
22,000.00
20,000.00
18,000.00
1.20
1.10
1.00
0.90
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



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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