KEDIA ADVISORY

DAILY SPICES REPORT

20 July 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	20-Aug-26	20,902.00	21,850.00	20,704.00	21,750.00	3.82
TURMERIC	16-Oct-26	21,128.00	21,850.00	20,580.00	21,812.00	3.84
JEERA	20-Aug-26	20,790.00	21,095.00	20,740.00	21,010.00	1.33
JEERA	18-Sep-26	21,120.00	21,335.00	21,070.00	21,285.00	0.92
DHANIYA	20-Aug-26	15,628.00	15,998.00	15,580.00	15,886.00	1.87
DHANIYA	19-Oct-26	16,400.00	16,720.00	16,260.00	16,620.00	1.75

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	20,495.45	-0.05
Jeera	जोधपुर	20,700.00	0.24
Dhaniya	गोंडल	15,771.40	0.5
Dhaniya	कोटा	15,937.10	0.18
Turmeric (Unpolished)	निजामाबाद	19,046.35	3.58
Turmeric (Farmer Polished)	निजामाबाद	20,045.80	3.62

Currency Market Update

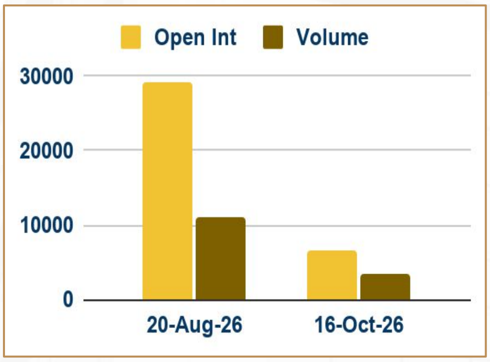
Currency	Country	Rates
USDINR	India	96.51
USDCNY	China	6.77
USDBDT	Bangladesh	123.12
USDHKD	Hongkong	7.84
USDMYR	Malaysia	4.09
USDAED	UAE	3.67
EURUSD	Europe	1.14

Open Interest Snapshot

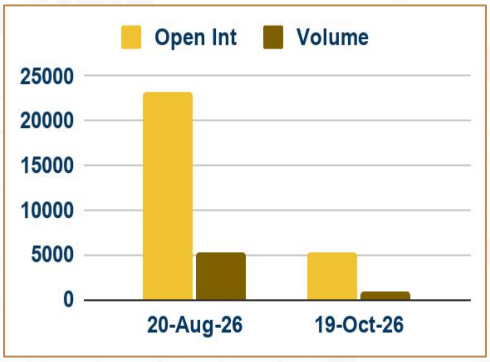
Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Aug-26	3.82	0.00	Short Covering
TURMERIC	16-Oct-26	3.84	4.20	Fresh Buying
JEERA	20-Aug-26	1.33	0.53	Fresh Buying
JEERA	18-Sep-26	0.92	17.86	Fresh Buying
DHANIYA	20-Aug-26	1.87	-0.72	Short Covering
DHANIYA	19-Oct-26	1.75	0.09	Fresh Buying

OI & Volume Chart

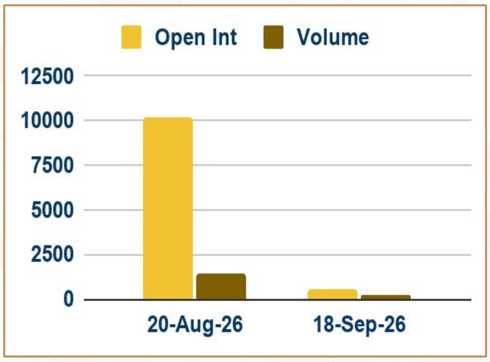
Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot

SELL JEERA AUG @ 21200 SL 21500 TGT 20900-20700. NCDEX

Spread

JEERA SEP-AUG	275.00

Observations

Jeera trading range for the day is 20600-21300.

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 20495.45 Rupees dropped by -0.05 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Aug-26	21,010.00	21300.00	21160.00	20950.00	20810.00	20600.00
JEERA	18-Sep-26	21,285.00	21490.00	21390.00	21230.00	21130.00	20970.00

Dhaniya

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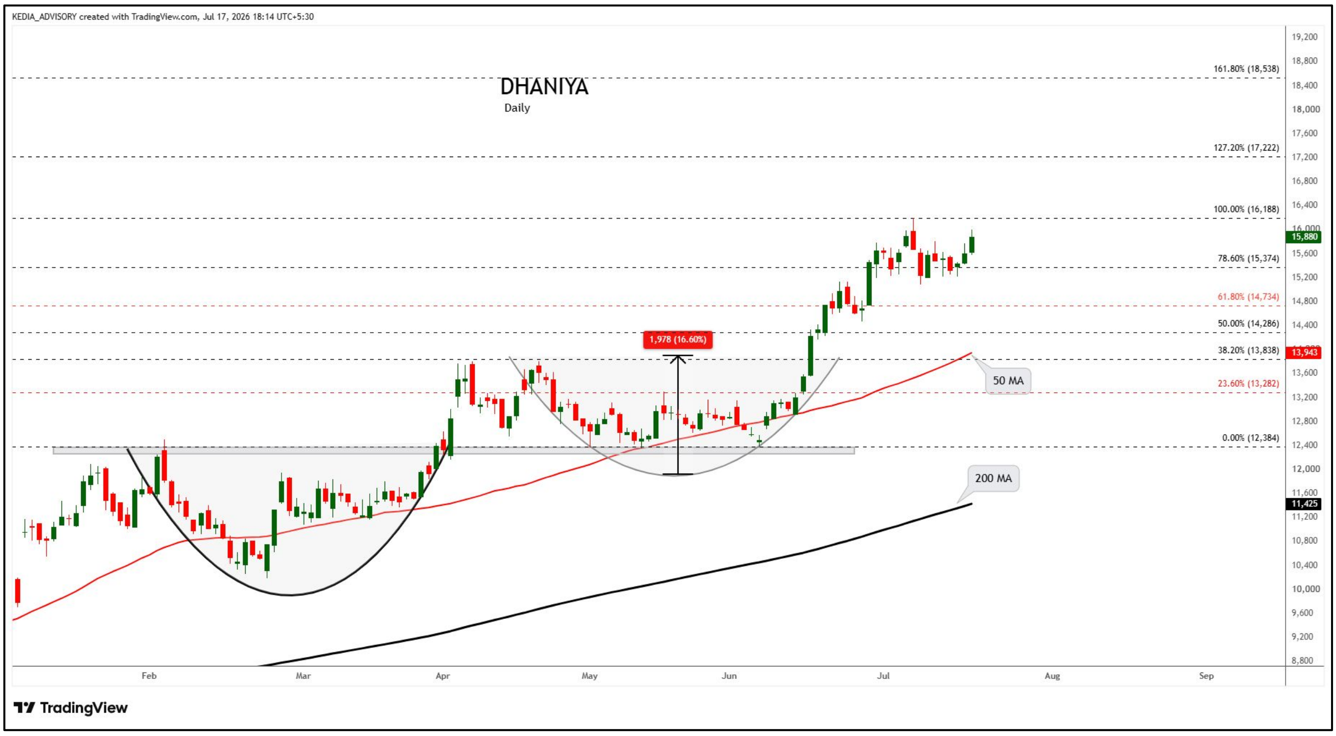
Technical Snapshot



SELL DHANIYA AUG @ 16000 SL 16300 TGT 15700-15500. NCDEX

Spread

DHANIYA OCT-AUG	734.00

Observations

Dhaniya trading range for the day is 15404-16240.

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 15771.4 Rupees gained by 0.5 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Aug-26	15,886.00	16240.00	16064.00	15822.00	15646.00	15404.00
DHANIYA	19-Oct-26	16,620.00	16994.00	16808.00	16534.00	16348.00	16074.00

Technical Snapshot

SELL TURMERIC AUG @ 21900 SL 22200 TGT 21600-21300. NCDEX

Spread

TURMERIC OCT-AUG	62.00

Observations

Turmeric trading range for the day is 20288-22580.

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

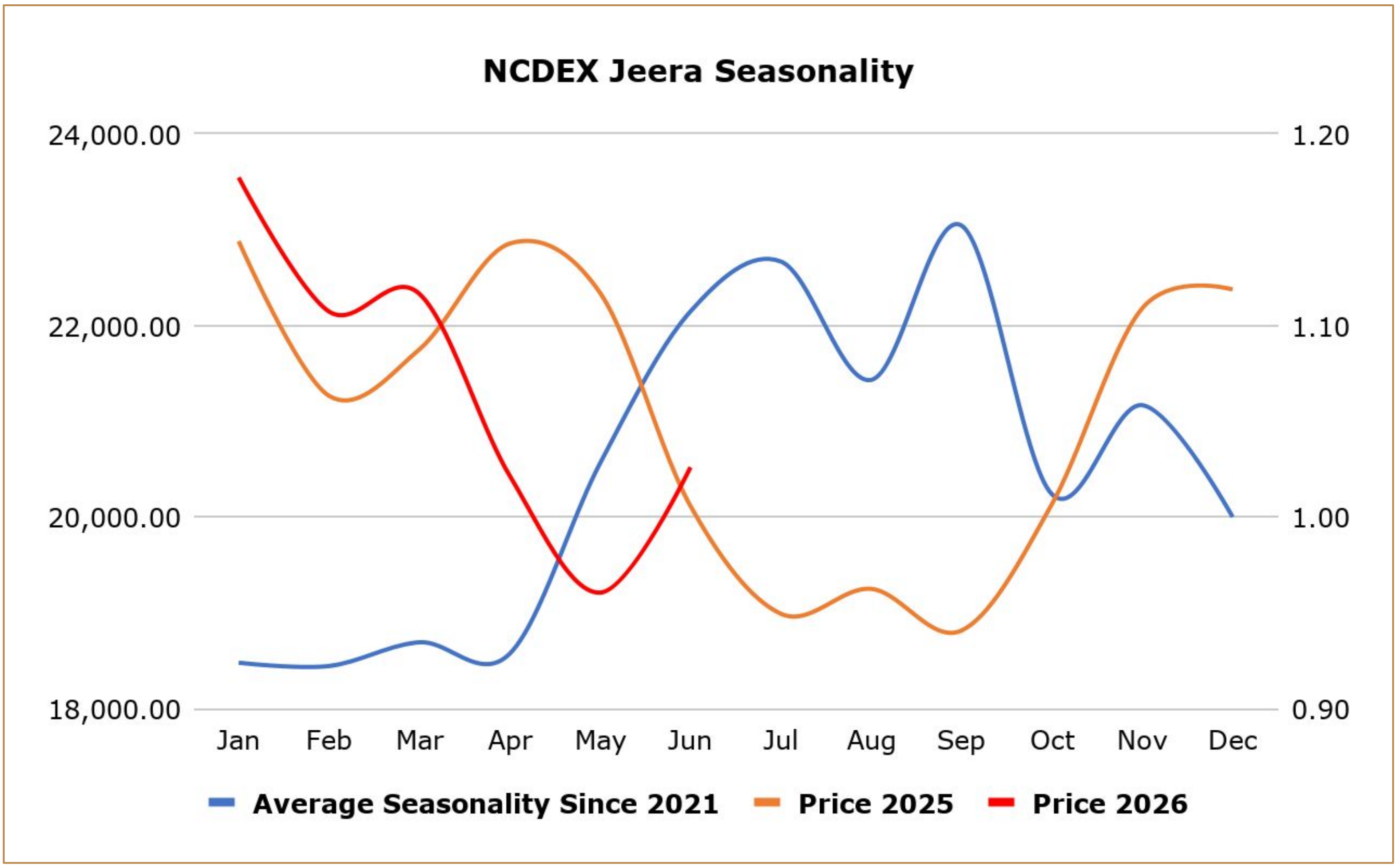
Total arrivals were estimated at around 8,500 bags, down sharply from 18,000 bags in the previous session.

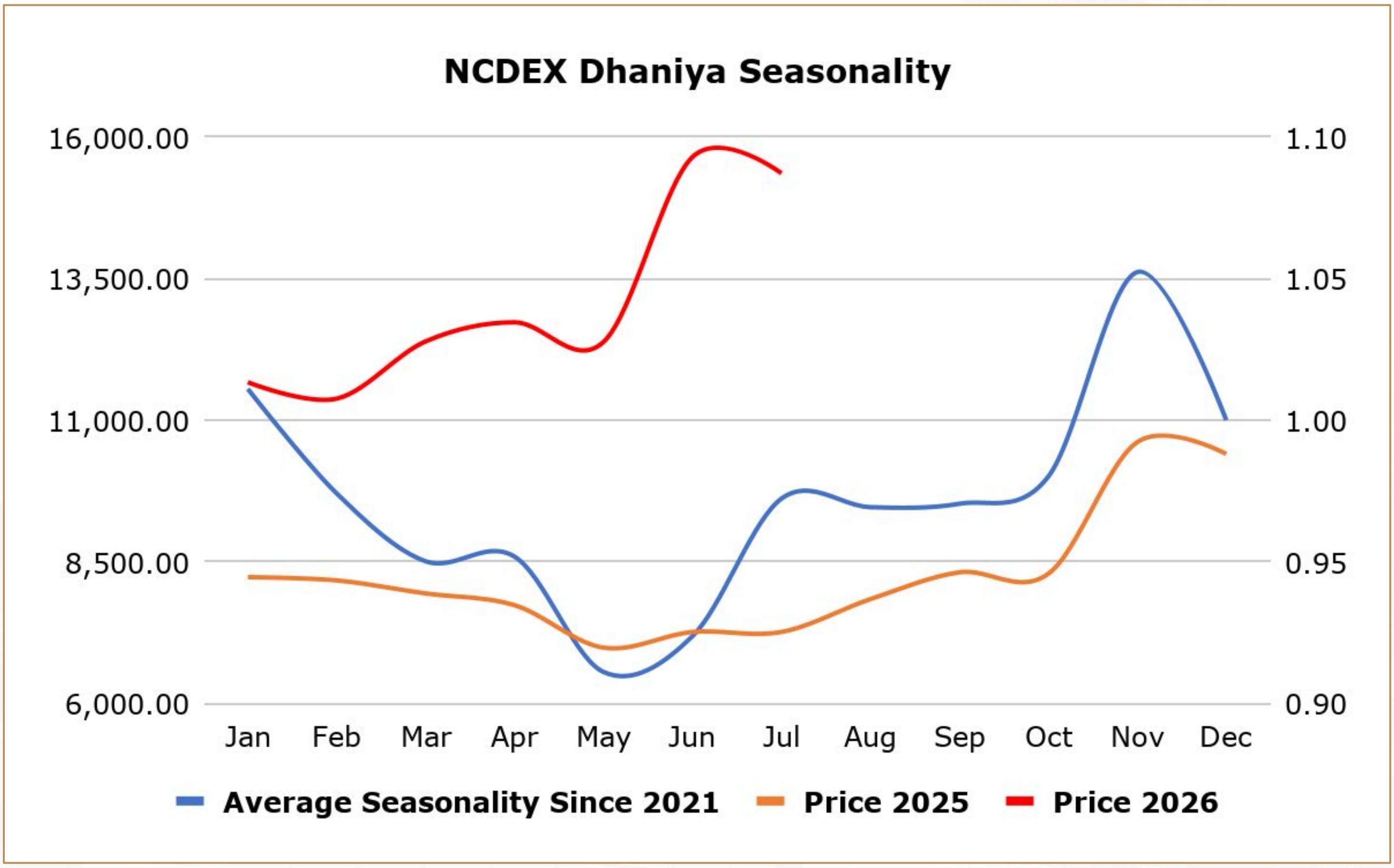
Good rainfall has been reported over the past five to six days, which is expected to accelerate sowing activities.

In Nizamabad, a major spot market, the price ended at 20045.8 Rupees gained by 3.62 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Aug-26	21,750.00	22580.00	22164.00	21434.00	21018.00	20288.00
TURMERIC	16-Oct-26	21,812.00	22684.00	22248.00	21414.00	20978.00	20144.00


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

Seasonality

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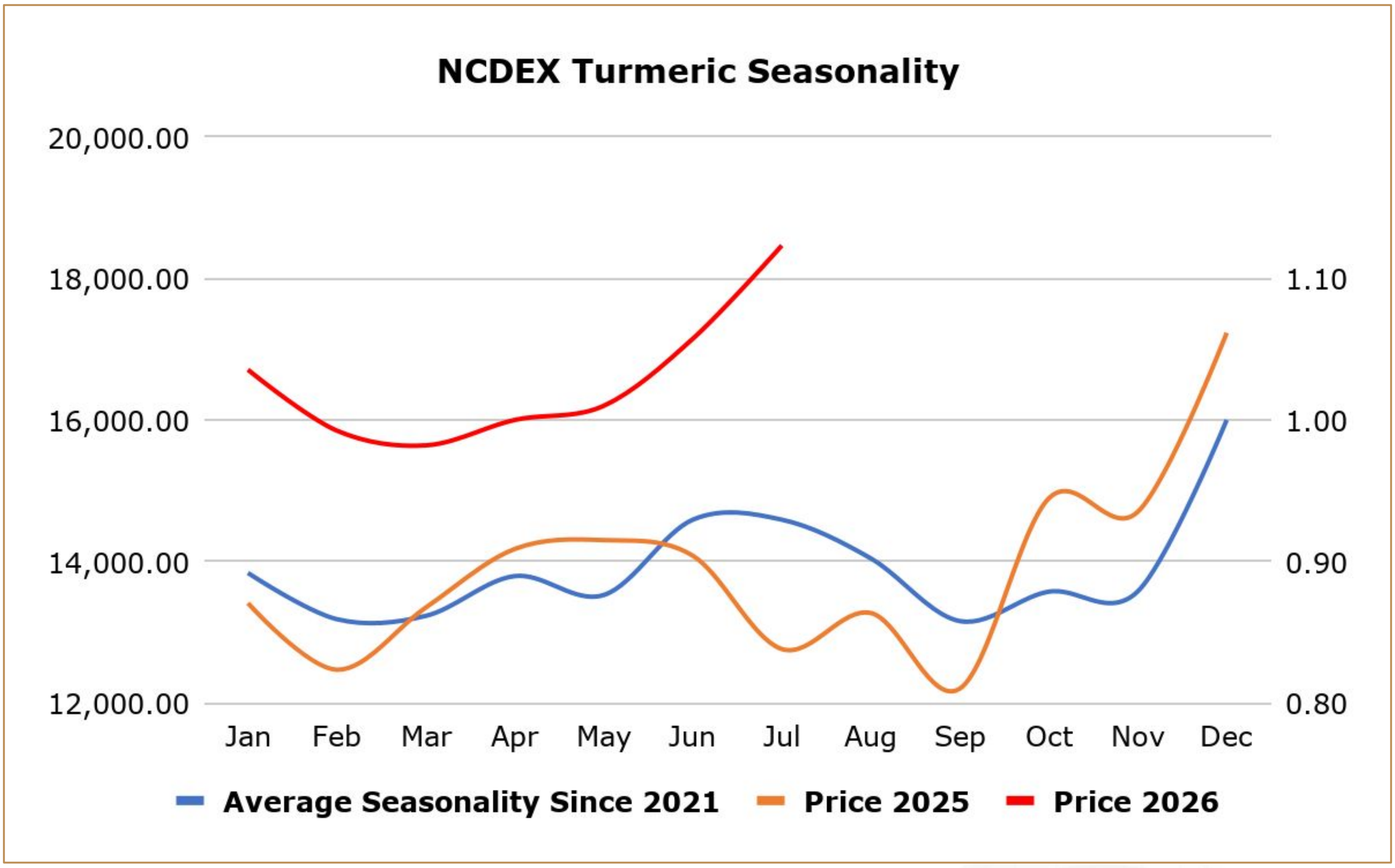

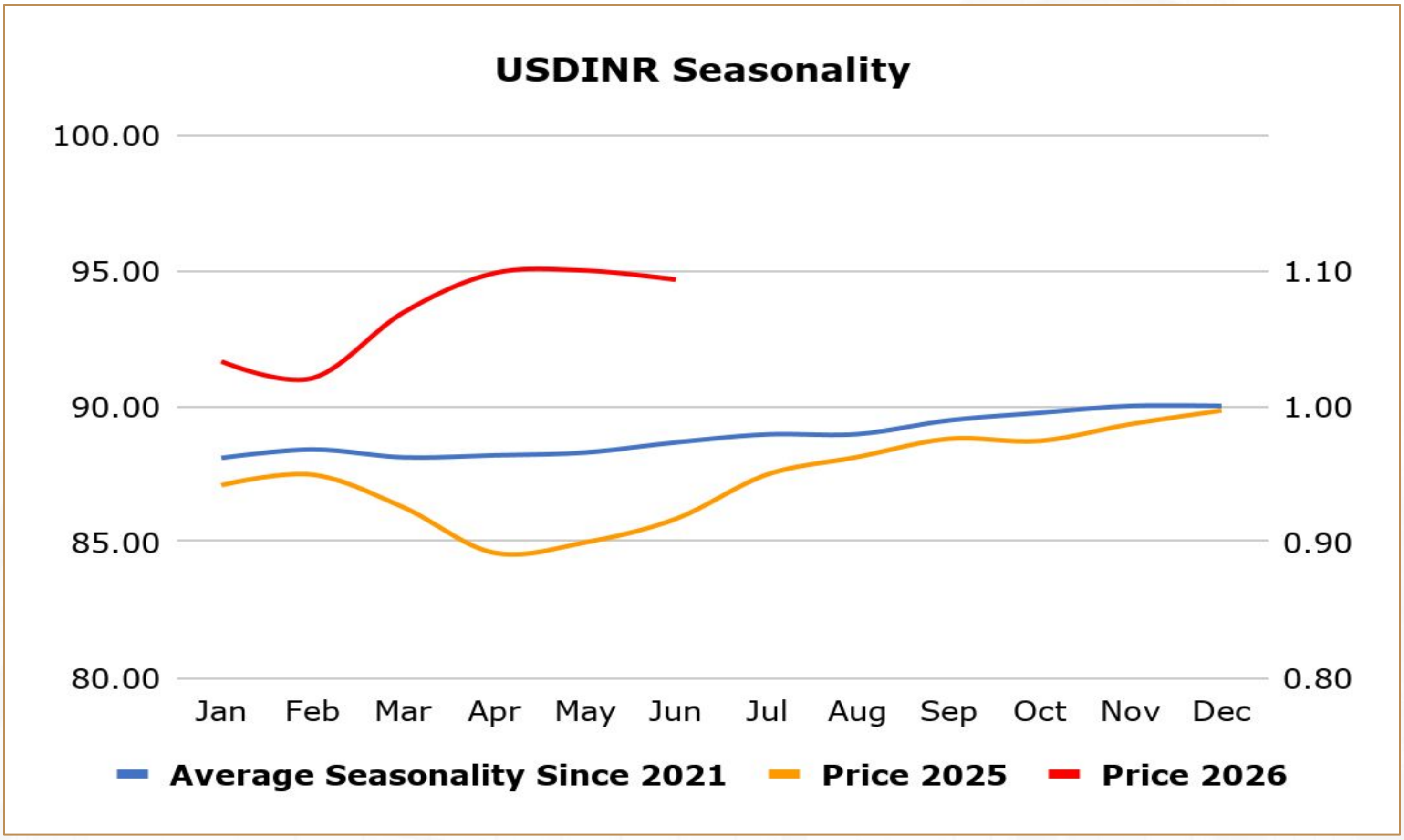

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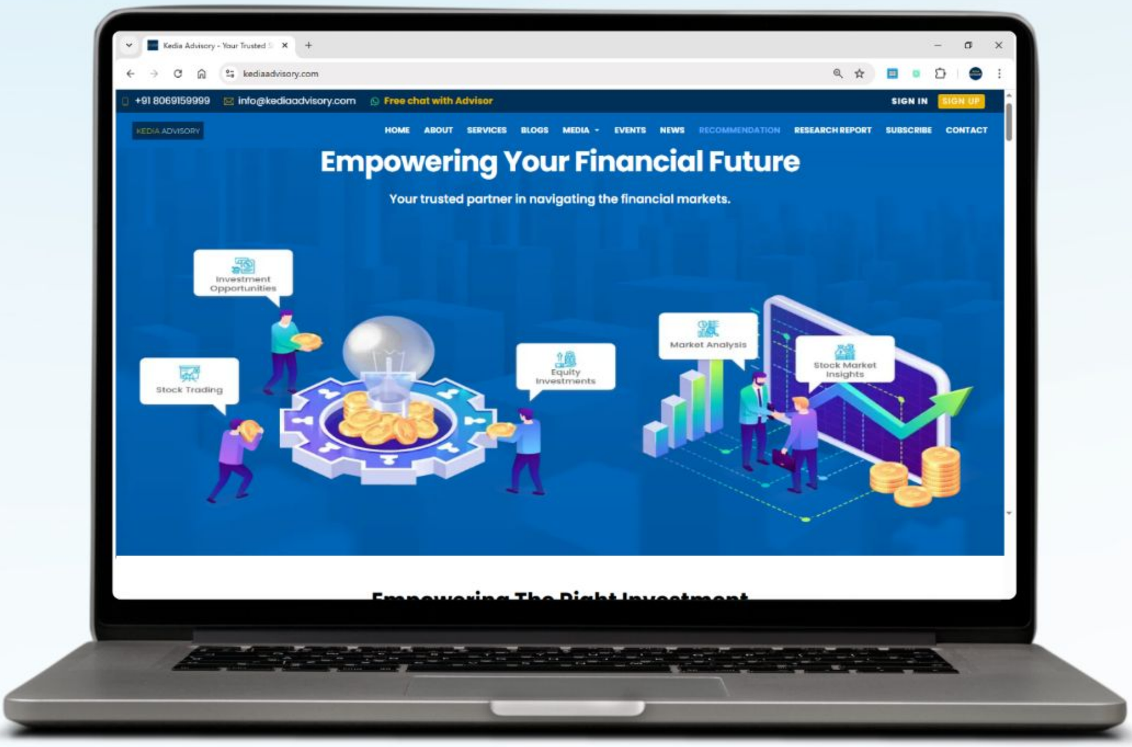

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