

KEDIA ADVISORY



# DAILY SPICES REPORT

20 July 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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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  |

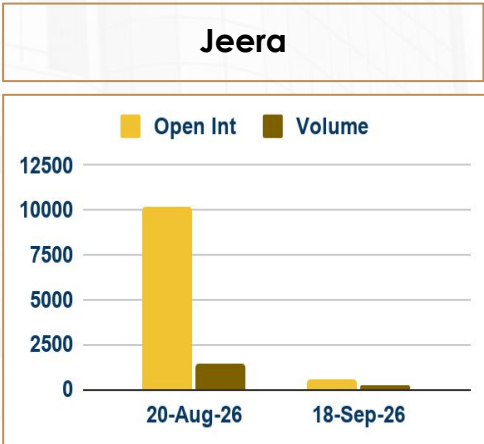
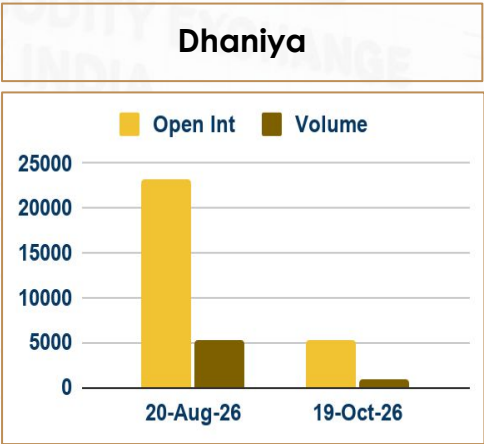
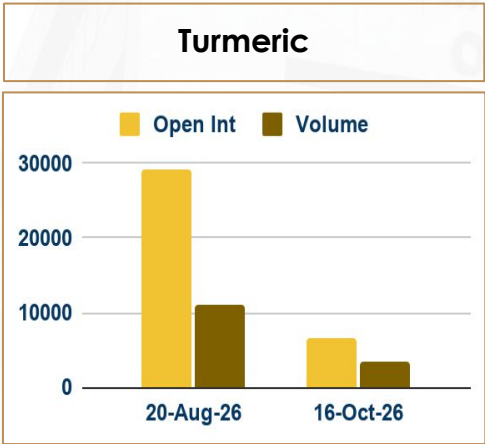
## Currency Market Update

| 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





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.

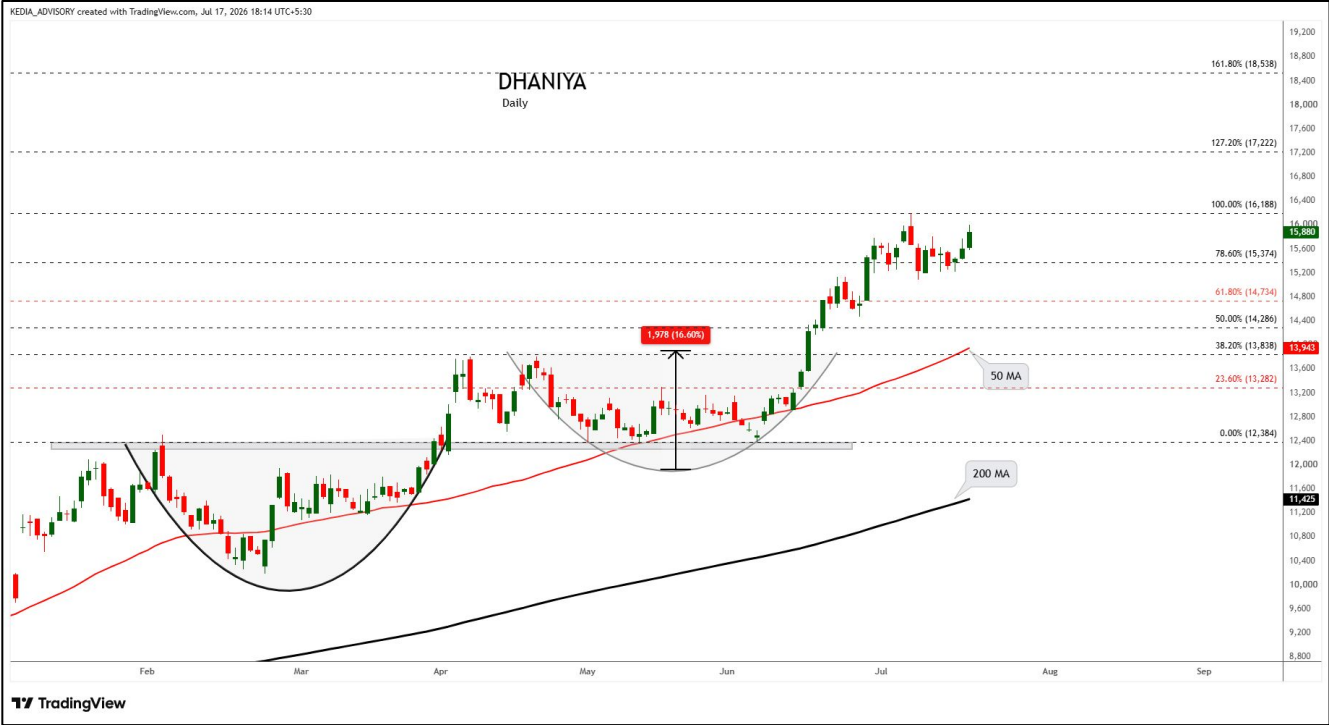
Daily arrivals across major trading spots like Unjha (Gujarat) and Rajasthan have begun to taper off significantly.

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 |

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.

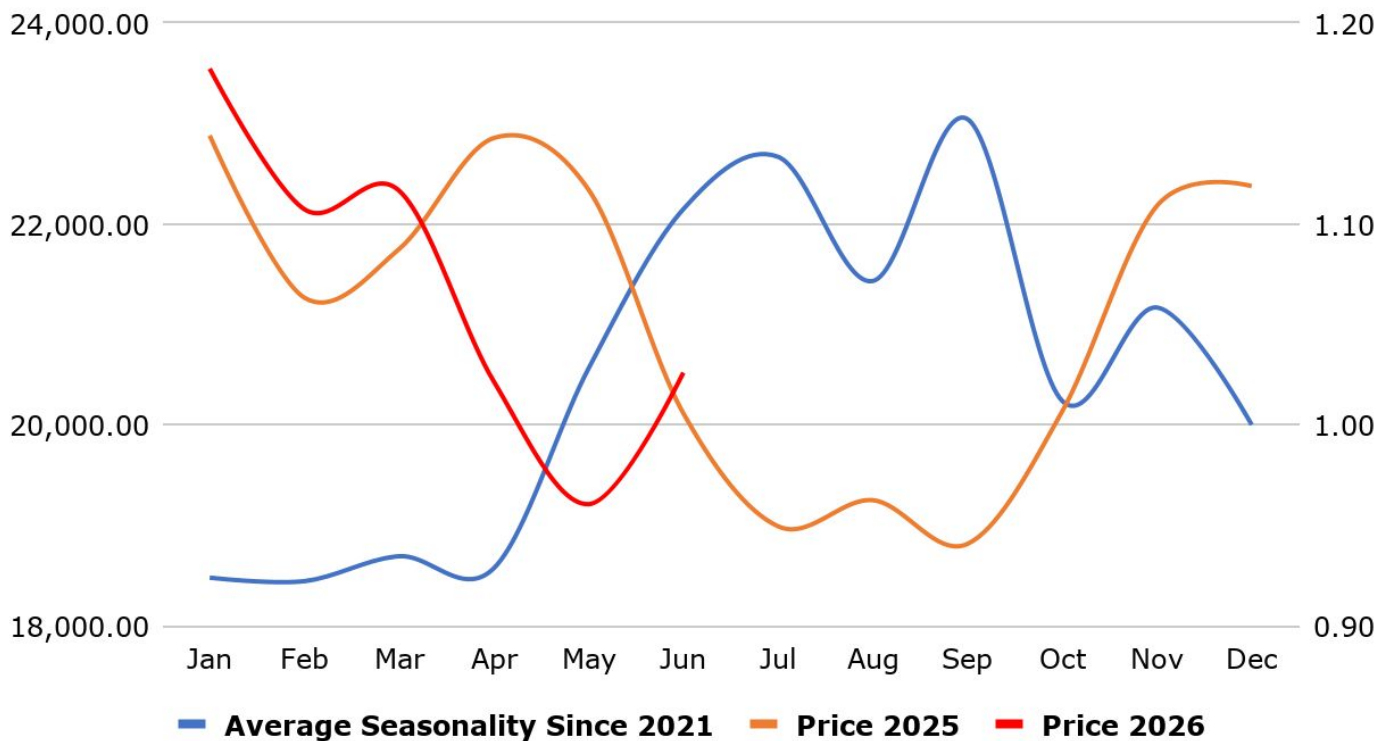
In Nizamabad, a major spot market, the price ended at 20045.8 Rupees gained by 3.62 percent.

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



NCDEX Dhaniya Seasonality

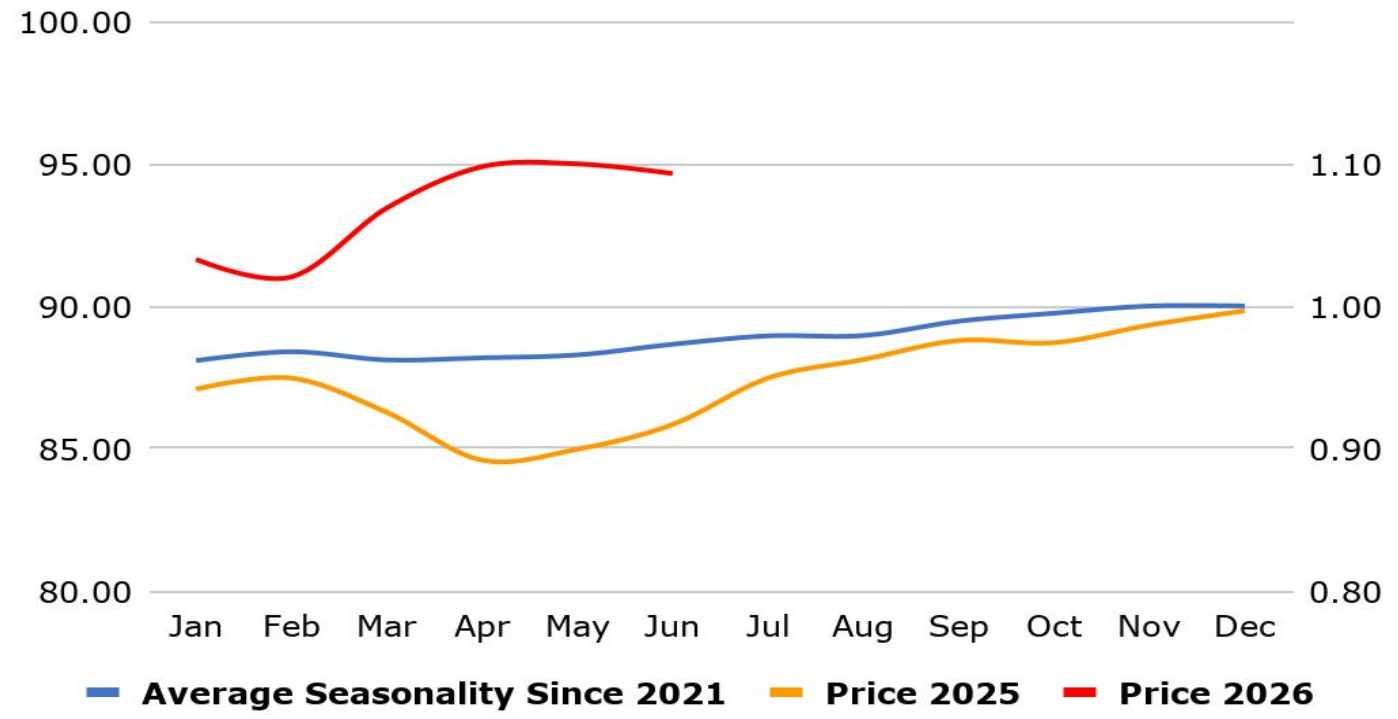




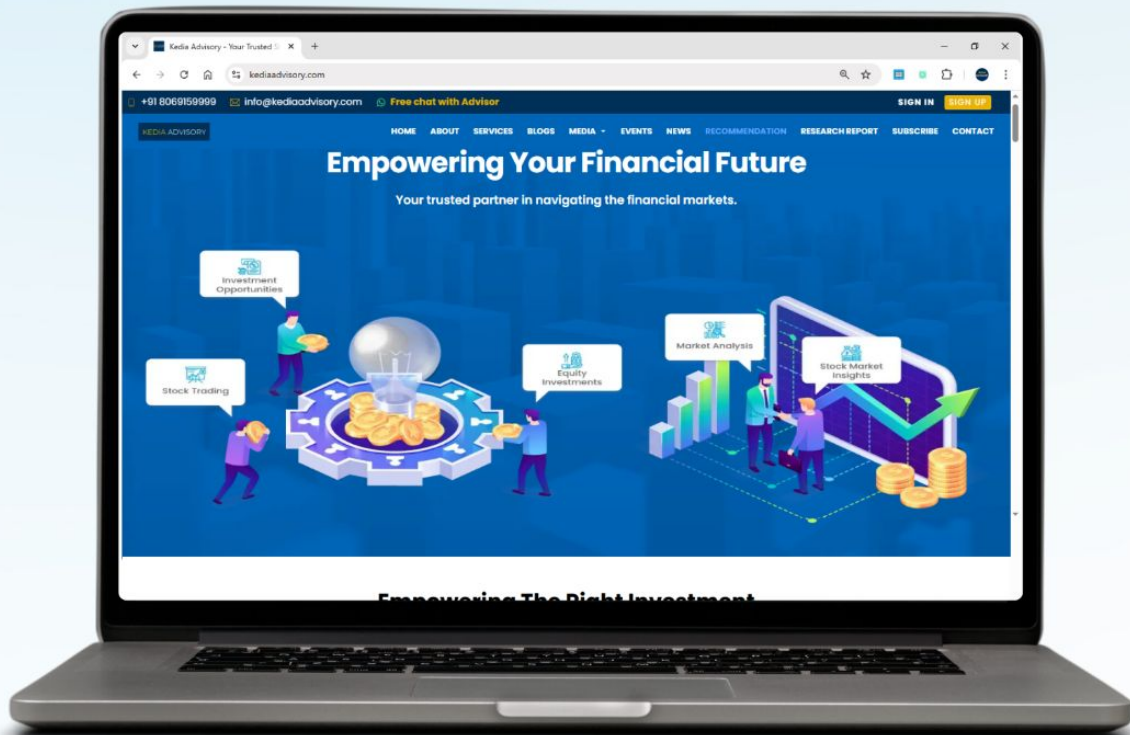
## NCDEX Turmeric Seasonality



## USDINR Seasonality



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