KEDIA ADVISORY

DAILY SPICES REPORT

26 November 2026

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Market Snapshot

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NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	25,600.00	25,648.00	24,840.00	24,968.00	-2.64
TURMERIC	16-Apr-2027	26,100.00	26,350.00	25,772.00	25,900.00	-1.38
JEERA	18-Dec-2026	26,520.00	26,640.00	25,585.00	25,670.00	-3.42
JEERA	20-Jan-2027	27,100.00	27,100.00	25,985.00	26,050.00	-3.45
DHANIYA	18-Dec-2026	15,598.00	15,700.00	15,122.00	15,210.00	-3.72
DHANIYA	20-Jan-2027	14,994.00	14,994.00	14,362.00	14,466.00	-3.30

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	26,589.20	-0.82
Jeera	जोधपुर	26,550.00	-0.19
Dhaniya	गोंडल	15,779.05	-0.34
Dhaniya	कोटा	15,837.55	-2.66
Turmeric (Unpolished)	निजामाबाद	24,119.55	-1.14
Turmeric (Farmer Polish...	निजामाबाद	25,373.85	-1.20

Currency Market Update

Currency	Country	Rates
USDINR	India	92.56
USDCNY	China	6.6757
USDBDT	Bangladesh	125.5000
USDHKD	Hongkong	7.8401
USDMYR	Malaysia	4.1150
USDAED	UAE	3.6725
EURUSD	Europe	1.0972

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-2.64	-2.36	Long Unwinding
TURMERIC	16-Apr-2027	-1.38	6.34	Fresh Selling
JEERA	18-Dec-2026	-3.42	-3.66	Long Unwinding
JEERA	20-Jan-2027	-3.45	27.68	Fresh Selling
DHANIYA	18-Dec-2026	-3.72	-0.26	Long Unwinding
DHANIYA	20-Jan-2027	-3.30	-3.01	Long Unwinding

NCDEX SPREAD MATRIX (FAR - NEAR)

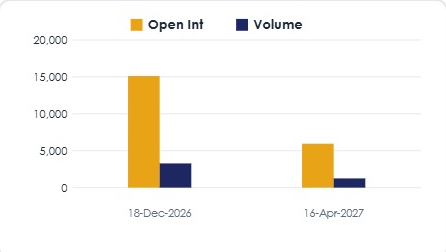
TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	932	1,184
Apr-27	-	-	252
May-27	-	-	-

JEERA	Dec-26	Jan-27	Mar-27
Dec-26	-	380	1,535
Jan-27	-	-	1,155
Mar-27	-	-	-

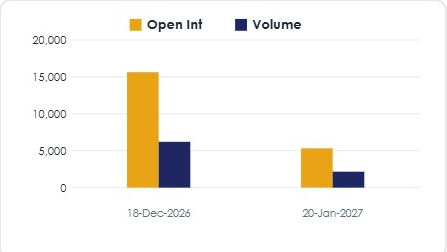
DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-744	-2,114
Jan-27	-	-	-1,370
Apr-27	-	-	-

OI & VOLUME CHART

Turmeric



Dhaniya



Jeera



Jeera

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Technical Snapshot



Technical View

SELL JEERA DEC @ 25800 SL ABOVE 26100 TGT 25200. NCDEX

Observations

Jeera trading range for the day is 24910-27020.

Jeera dropped as favourable winter weather and residual soil moisture are encouraging steady early rabi sowing acreage.

Progressive cumin acreage in Gujarat reached 74,278 hectares, marking a 3.51% year-on-year increase.

In Sep 2026, exports were 12,447 MT, down 27.4% from Sep 2025 (17,133 MT) and below the 5-year Sep average of 14,839 MT.

In Unjha, a major spot market, the price ended at 26589.2 Rupees dropped by 0.82 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Dec-2026	25,670.00	27,020	26,350	25,970	25,290	24,910
JEERA	20-Jan-2027	26,050.00	27,490	26,770	26,380	25,660	25,260

Dhaniya

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Technical View

SELL DHANIYA DEC @ 15400 SL ABOVE 15600 TGT 15000. NCDEX

Observations

Dhaniya trading range for the day is 14770-15920.

Dhaniya dropped as pleasant winter temperatures and good soil moisture are boosting expectations for higher sowing.

Progressive rabi coriander sowing in Gujarat jumped 60.06% year-on-year to 29,089 hectares

In Sep 2026, India's exports were 4,363 MT, down 14.7% from Sep 2025 (5,113 MT).

In Gondal, a major spot market, the price ended at 15779.05 Rupees dropped by 0.34 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	15,210.00	15,920	15,570	15,340	14,990	14,770
DHANIYA	20-Jan-2027	14,466.00	15,240	14,850	14,610	14,220	13,980

Turmeric

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Technical View

SELL TURMERIC DEC @ 25200 SL ABOVE 25500 TGT 24500. NCDEX

Observations

Turmeric trading range for the day is 24340-25960.

Turmeric dropped as physical trading turned cautious as buyers resisted paying recent multi-month peak spot quotes.

Export inquiries from Bangladesh, Southeast Asia, and the Middle East slowed temporarily due to uncompetitive Indian price levels.

In Sep 2026, India's exports were 14,222 MT, down 13.9% from Sep 2025 (16,523 MT).

In Nizamabad, a major spot market, the price ended at 25373.85 Rupees dropped by 1.2 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	24,968.00	25,960	25,460	25,150	24,660	24,340
TURMERIC	16-Apr-2027	25,900.00	26,590	26,240	26,010	25,660	25,430

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