KEDIA ADVISORY

DAILY SPICES REPORT

03 November 2026

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Market Snapshot

DAILY SPICES REPORT | 03 NOVEMBER 2026

KEDIA ADVISORY

NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	26,746.00	26,846.00	26,336.00	26,668.00	-0.85
TURMERIC	16-Apr-2027	25,762.00	26,158.00	25,762.00	26,054.00	-0.44
JEERA	20-Nov-2026	26,200.00	26,200.00	25,825.00	26,065.00	-0.63
JEERA	18-Dec-2026	26,440.00	26,540.00	26,220.00	26,425.00	-0.64
DHANIYA	18-Dec-2026	16,000.00	16,000.00	15,340.00	15,536.00	-3.24
DHANIYA	20-Jan-2027	15,800.00	15,800.00	15,146.00	15,344.00	-3.31

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	26,085.80	0.10
Jeera	जोधपुर	26,000.00	0.00
Dhaniya	गोंडल	15,924.40	-1.46
Dhaniya	कोटा	15,895.70	-2.31
Turmeric (Unpolished)	निजामाबाद	23,887.65	1.00
Turmeric (Farmer Polish...	निजामाबाद	25,170.60	0.00

Currency Market Update

Currency	Country	Rates
USDINR	India	94.84
USDCNY	China	6.6677
USDBDT	Bangladesh	124.4000
USDHKD	Hongkong	7.8467
USDMYR	Malaysia	4.0785
USDAED	UAE	3.6730
EURUSD	Europe	1.1183

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-0.85	-0.39	Long Unwinding
TURMERIC	16-Apr-2027	-0.44	-0.28	Long Unwinding
JEERA	20-Nov-2026	-0.63	-2.15	Long Unwinding
JEERA	18-Dec-2026	-0.64	4.74	Fresh Selling
DHANIYA	18-Dec-2026	-3.24	-0.12	Long Unwinding
DHANIYA	20-Jan-2027	-3.31	8.93	Fresh Selling

NCDEX SPREAD MATRIX (FAR - NEAR)

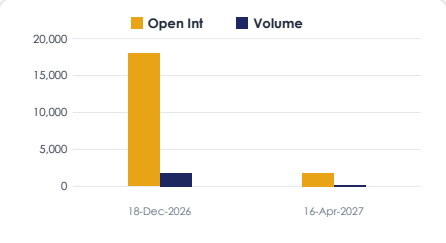
TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	-614	-318
Apr-27	-	-	296
May-27	-	-	-

JEERA	Nov-26	Dec-26	Jan-27
Nov-26	-	360	720
Dec-26	-	-	360
Jan-27	-	-	-

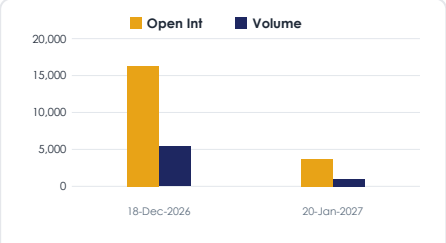
DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-192	-1,946
Jan-27	-	-	-1,754
Apr-27	-	-	-

OI & VOLUME CHART

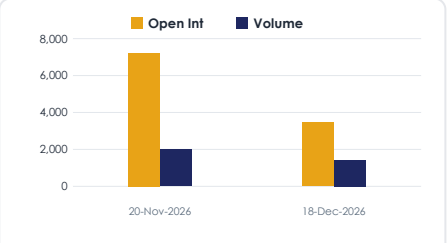
Turmeric



Dhaniya



Jeera



Technical Snapshot



Technical View

SELL JEERA NOV @ 26200 SL ABOVE 26600 TGT 25700. NCDEX

Observations

Jeera trading range for the day is 25660-26410.

Jeera dropped on profit booking amid expectations of stable-to-higher sowing acreage in Saurashtra and western Rajasthan.

With temperatures cooling and favorable residual soil moisture post-monsoon, market participants are monitoring early field preparations.

The seasonal peak in domestic retail and wholesale pipeline replenishment moderated, slowing down dispatch.

In Unjha, a major spot market, the price ended at 26085.8 Rupees gained by 0.1 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Nov-2026	26,065.00	26,410	26,240	26,030	25,860	25,660
JEERA	18-Dec-2026	26,425.00	26,720	26,570	26,400	26,250	26,080

Technical Snapshot



Technical View

SELL DHANIYA DEC @ 15700 SL ABOVE 16000 TGT 15000. NCDEX

Observations

Dhaniya trading range for the day is 14970-16290.

Dhaniya slipped on profit-booking amid favorable weather boosting early winter sowing sentiment.

Processing units and bulk masala manufacturers scaled back purchases, citing expensive physical quotes.

The seasonal dispatch peak seen ahead of Diwali and regional festivities has tapered off.

In Gondal, a major spot market, the price ended at 15924.4 Rupees dropped by 1.46 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	15,536.00	16,290	15,910	15,630	15,250	14,970
DHANIYA	20-Jan-2027	15,344.00	16,080	15,710	15,430	15,060	14,780

Technical Snapshot



Technical View

SELL TURMERIC DEC @ 26800 SL ABOVE 27200 TGT 26200. NCDEX

Observations

Turmeric trading range for the day is 26110-27130.

Turmeric dropped amid active profit booking after prices rallied due to prevailing tight pipeline supplies and lower overall acreage estimates.

Overseas inquiries from key destinations in Bangladesh, the Middle East, and Southeast Asia slowed down temporarily as buyers waited for price stability.

Physical trade sentiment across Nizamabad, Sangli, and Erode turned slightly cautious, with traders noting that physical off-take thinned out at current price quotes.

In Nizamabad, a major spot market, the price ended at 25170.6 Rupees dropped by 0 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	26,668.00	27,130	26,900	26,620	26,390	26,110
TURMERIC	16-Apr-2027	26,054.00	26,390	26,220	25,990	25,820	25,600

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