KEDIA ADVISORY

DAILY SPICES REPORT

23 November 2026

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Market Snapshot

DAILY SPICES REPORT | 23 NOVEMBER 2026

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NCDEX FUTURE MARKET UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
TURMERIC	18-Dec-2026	26,760.00	27,200.00	25,800.00	26,046.00	-4.36
TURMERIC	16-Apr-2027	27,350.00	27,488.00	26,424.00	26,474.00	-3.81
JEERA	18-Dec-2026	28,520.00	28,585.00	27,455.00	27,530.00	-3.66
JEERA	20-Jan-2027	28,800.00	28,870.00	27,850.00	27,885.00	-3.56
DHANIYA	18-Dec-2026	16,740.00	16,786.00	16,320.00	16,406.00	-2.30
DHANIYA	20-Jan-2027	15,910.00	16,072.00	15,600.00	15,672.00	-2.91

Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	28,204.75	-0.35
Jeera	जोधपुर	28,500.00	-1.04
Dhaniya	गोंडल	16,361.55	0.48
Dhaniya	कोटा	16,787.50	0.46
Turmeric (Unpolished)	निजामाबाद	24,674.70	-1.85
Turmeric (Farmer Polish...	निजामाबाद	26,527.75	-0.97

Currency Market Update

Currency	Country	Rates
USDINR	India	92.72
USDCNY	China	6.6770
USDBDT	Bangladesh	124.3800
USDHKD	Hongkong	7.8381
USDMYR	Malaysia	4.1150
USDAED	UAE	3.6725
EURUSD	Europe	1.0983

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
TURMERIC	18-Dec-2026	-4.36	-5.52	Long Unwinding
TURMERIC	16-Apr-2027	-3.81	5.05	Fresh Selling
JEERA	18-Dec-2026	-3.66	-0.11	Long Unwinding
JEERA	20-Jan-2027	-3.56	7.58	Fresh Selling
DHANIYA	18-Dec-2026	-2.30	2.00	Fresh Selling
DHANIYA	20-Jan-2027	-2.91	0.40	Fresh Selling

NCDEX SPREAD MATRIX (FAR - NEAR)

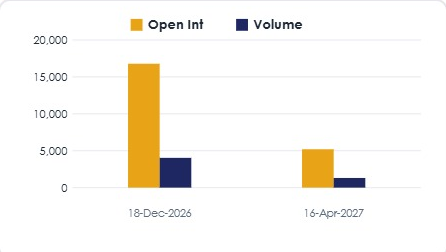
TURMERIC	Dec-26	Apr-27	May-27
Dec-26	-	428	856
Apr-27	-	-	428
May-27	-	-	-

JEERA	Dec-26	Jan-27	Mar-27
Dec-26	-	355	710
Jan-27	-	-	355
Mar-27	-	-	-

DHANIYA	Dec-26	Jan-27	Apr-27
Dec-26	-	-734	-2,022
Jan-27	-	-	-1,288
Apr-27	-	-	-

OI & VOLUME CHART

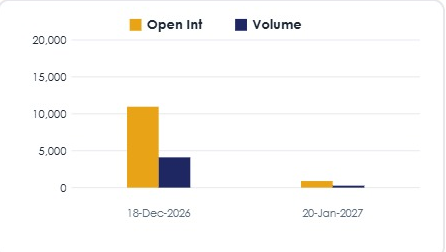
Turmeric



Dhaniya



Jeera



Jeera

DAILY SPICES REPORT | 23 NOVEMBER 2026

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Technical Snapshot



Technical View

SELL JEERA DEC @ 27700 SL ABOVE 28000 TGT 27000. NCDEX

Observations

Jeera trading range for the day is 26730-28990.

Jeera dropped on profit booking after prices gained amid rising export demand and tightening global as well as domestic supplies.

Concerns over weather conditions and limited water supply due to the El Niño phenomenon are adding to the upward price pressure in jeera.

With Syrian supplies remaining minimum, demand for Indian cumin seed is higher.

In Unjha, a major spot market, the price ended at 28204.75 Rupees dropped by 0.35 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	18-Dec-2026	27,530.00	28,990	28,260	27,860	27,130	26,730
JEERA	20-Jan-2027	27,885.00	29,220	28,550	28,200	27,530	27,180

Dhaniya

DAILY SPICES REPORT | 23 NOVEMBER 2026

KEDIA ADVISORY

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Technical View

SELL DHANIYA DEC @ 16600 SL ABOVE 16900 TGT 16000. NCDEX

Observations

Dhaniya trading range for the day is 16040-16970.

Dhaniya prices dropped amid adequate soil moisture and cooler night temperatures across key belts.

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 16361.55 Rupees gained by 0.48 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	18-Dec-2026	16,406.00	16,970	16,690	16,500	16,220	16,040
DHANIYA	20-Jan-2027	15,672.00	16,250	15,960	15,780	15,490	15,310

Turmeric

DAILY SPICES REPORT | 23 NOVEMBER 2026

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Technical View

SELL TURMERIC DEC @ 26200 SL ABOVE 26500 TGT 25600. NCDEX

Observations

Turmeric trading range for the day is 24950-27750.

Turmeric dropped on profit booking after prices rallied supported by constrained pipeline supplies and diminished acreage forecasts.

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 26527.75 Rupees dropped by 0.97 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	18-Dec-2026	26,046.00	27,750	26,900	26,350	25,500	24,950
TURMERIC	16-Apr-2027	26,474.00	27,860	27,170	26,800	26,100	25,730

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