

KEDIA ADVISORY



# DAILY SPICES REPORT

23 March 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-Apr-26	14,820.00	14,848.00	14,422.00	14,532.00	-1.42
TURMERIC	20-May-26	14,956.00	14,956.00	14,566.00	14,640.00	-1.40
JEERA	20-Apr-26	22,200.00	22,290.00	22,110.00	22,145.00	-0.05
JEERA	20-May-26	22,400.00	22,450.00	22,300.00	22,350.00	-0.18
DHANIYA	20-Apr-26	11,550.00	11,700.00	11,370.00	11,488.00	-0.09
DHANIYA	20-May-26	11,700.00	11,836.00	11,472.00	11,600.00	-0.31

### Spot Market Update

Commodity	Place	Price	% Chg
Jeera	उंझा	22,074.00	-0.02
Jeera	जोधपुर	21,950.00	2.09
Dhaniya	गोंडल	11,102.65	-0.19
Dhaniya	कोटा	11,313.35	-0.54
Turmeric (Unpolished)	निजामाबाद	13,942.85	-0.69
Turmeric (Farmer Polished)	निजामाबाद	15,041.90	-1.1

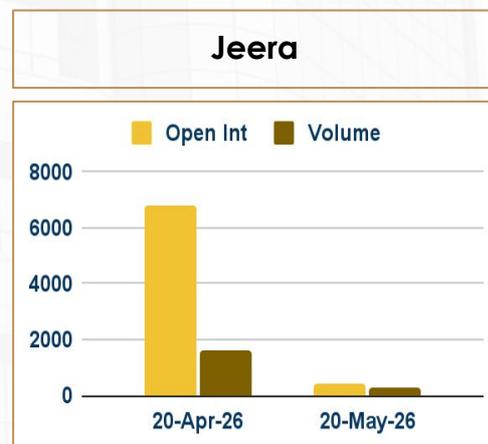
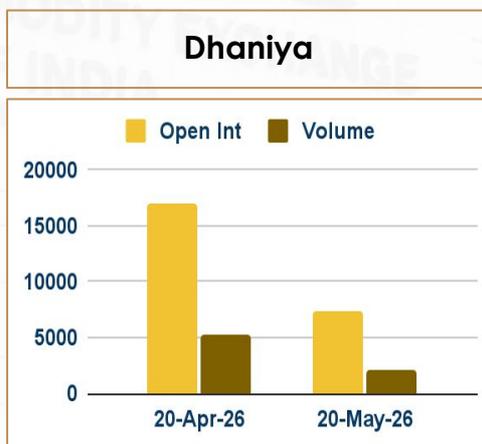
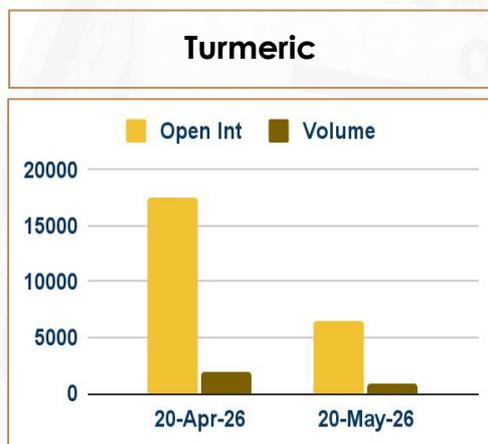
### Currency Market Update

Currency	Country	Rates
USDINR	India	93.72
USDCNY	China	6.89
USDBDT	Bangladesh	122.89
USDHKD	Hongkong	7.83
USDMYR	Malaysia	3.94
USDAED	UAE	3.67
EURUSD	Europe	1.16

### Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
TURMERIC	20-Apr-26	-1.42	1.83	Fresh Selling
TURMERIC	20-May-26	-1.40	4.00	Fresh Selling
JEERA	20-Apr-26	-0.05	2.85	Fresh Selling
JEERA	20-May-26	-0.18	144.44	Fresh Selling
DHANIYA	20-Apr-26	-0.09	3.16	Fresh Selling
DHANIYA	20-May-26	-0.31	-2.19	Long Liquidation

### OI & Volume Chart



Technical Snapshot



SELL JEERA APR @ 22300 SL 22600 TGT 22000-21700. NCDEX

Spread JEERA MAY-APR 205.00

Observations

Jeera trading range for the day is 22000-22360.

Jeera dropped as arrivals of the new crop have started in some markets.

Pressure also seen due to comfortable supplies and tepid export interest amid adequate existing stocks.

Sowing in Gujarat is down 14.34% YoY, covering 4.08 lakh hectares.

In Unjha, a major spot market, the price ended at 22074 Rupees dropped by -0.02 percent.

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
JEERA	20-Apr-26	22,145.00	22360.00	22250.00	22180.00	22070.00	22000.00
JEERA	20-May-26	22,350.00	22520.00	22440.00	22370.00	22290.00	22220.00

## Technical Snapshot



**SELL DHANIYA APR @ 11600 SL 11800 TGT 11400-11200. NCDEX**

**Spread** DHANIYA MAY-APR 112.00

### Observations

Dhaniya trading range for the day is 11190-11850.

Dhaniya dropped on profit booking after prices surged driven by lower sowing and rising crop risks.

Arrivals in Rajasthan and Madhya Pradesh are expected to start in full pace from March

As on 02 Feb 2026, sowing in Gujarat seen down by 3.25% to 126,470 hectares compared to last year's 130,731 hectares.

In Gondal, a major spot market, the price ended at 11102.65 Rupees dropped by -0.19 percent.

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
DHANIYA	20-Apr-26	11,488.00	11850.00	11670.00	11520.00	11340.00	11190.00
DHANIYA	20-May-26	11,600.00	12000.00	11800.00	11636.00	11436.00	11272.00

### Technical Snapshot



SELL TURMERIC APR @ 14700 SL 15000 TGT 14400-14200. NCDEX

Spread TURMERIC MAY-APR 108.00

### Observations

Turmeric trading range for the day is 14174-15026.

Turmeric dropped as fresh turmeric arrivals in Erode are expected to increase sharply over the next 10-15 days.

Pressure also seen amid increase in acreage due to favourable rains during the current sowing season.

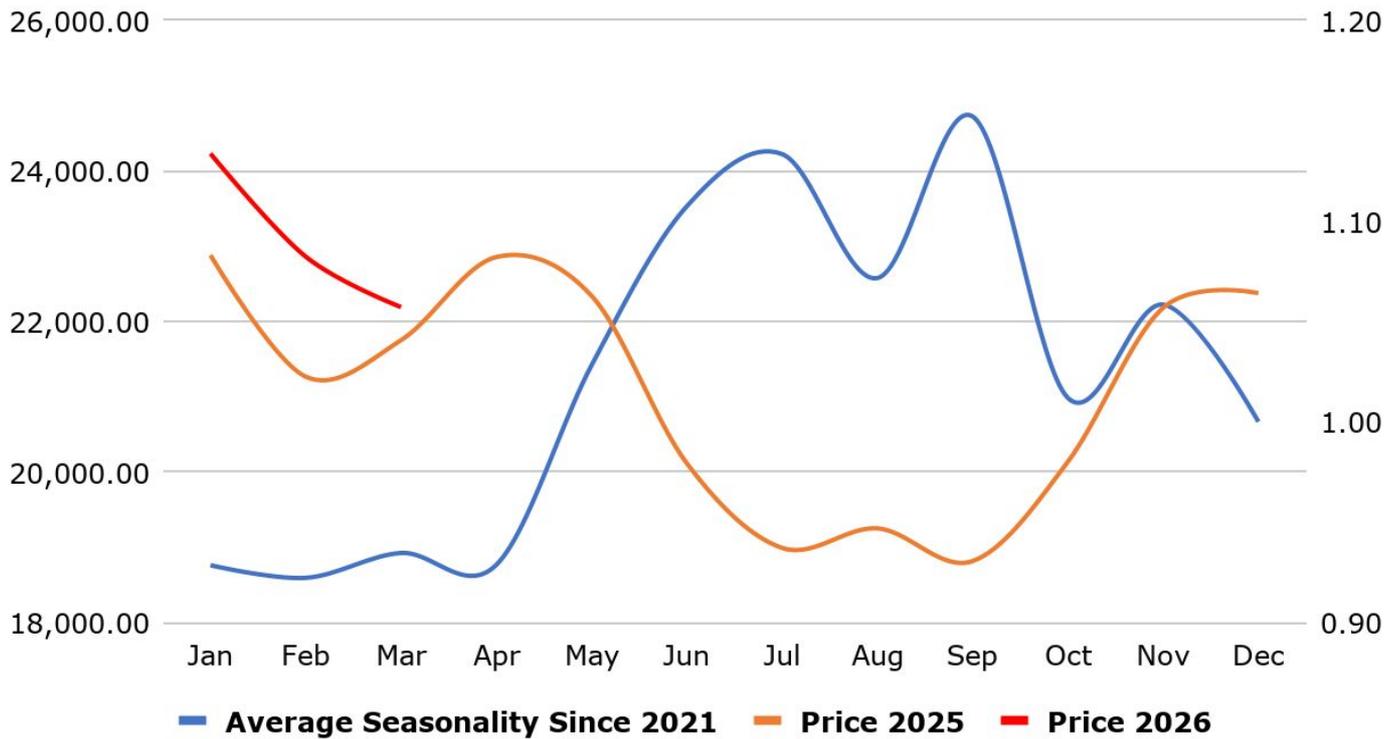
India's turmeric crop for the 2026 harvest is shaping up with higher acreage but only moderate supply growth.

In Nizamabad, a major spot market, the price ended at 15041.9 Rupees dropped by -1.1 percent.

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
TURMERIC	20-Apr-26	14,532.00	15026.00	14778.00	14600.00	14352.00	14174.00
TURMERIC	20-May-26	14,640.00	15110.00	14874.00	14720.00	14484.00	14330.00

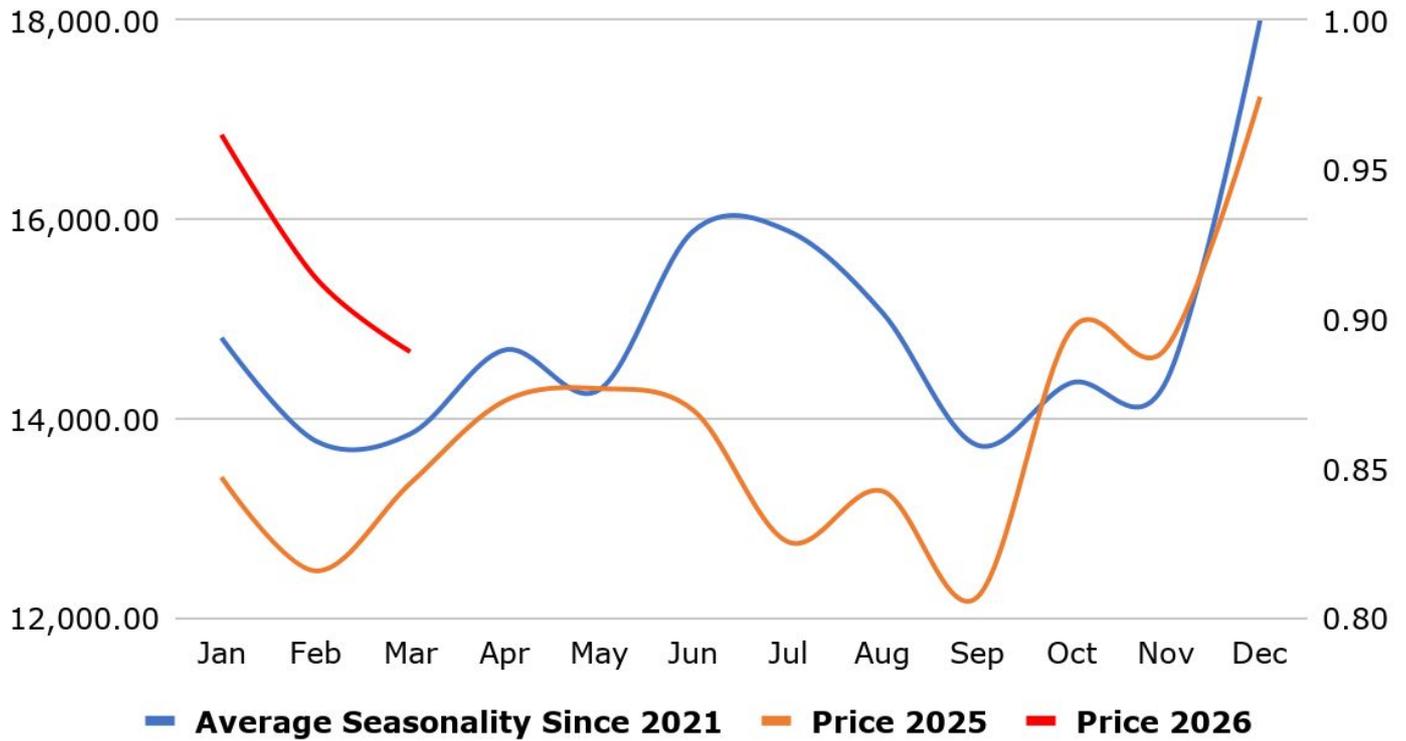
## NCDEX Jeera Seasonality



## NCDEX Dhaniya Seasonality



## NCDEX Turmeric Seasonality



## USDINR Seasonality



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