

MARKET NEWS/UPDATES

- According to the Indian Meteorological Department's (IMD) monthly long range forecast released on Friday, rainfall over southern peninsular India during November is most likely to be above normal in the ongoing phase of northeast monsoon. IMD said that in November, rainfall over southern parts of the country is likely to be over 123% of the long period average.
- Farmers in Telangana have down rabi crops over 150922 acres as of Wednesday, up from 91.4 per cent on year from 78836 acres sown in the corresponding period last year, according to the state's agriculture department. Area under chana rose a whopping 286% on year to 20436 acres. Area sown under pulses so far was 32813 acres, up from 13078 acres sown last year, while oilseed acreage in the state was 88067 acres, up from 60451 acres sown a year ago. The area under maize shot up 555% on year to 17892 acres from 2745 acres a year ago. However, area under jowar declined to 917 acres from 1234 acres down in the same period last year.
- Farmers in Rajasthan have sown rabi crops over 2.86 million hectares as of Wednesday, down by 15.3% on year from 3.38 million hectares sown in the same period last year, according to the report released by the state's agriculture department. The acreage of mustard and rapeseed fell 15.1% on year to 1.87 million ha, the report showed. The total area under oilseed was 1.92 million ha, down from 2.27 million ha a year ago. Gram or desi chana acreage in the state so far was 725928 ha, down from 812093 ha a year ago. Acreage of wheat as of Wednesday was 46520 ha, down from 53928 ha a year ago, the report showed. Similarly, area under rabi fell to 9325 ha from 9625 ha.
- The production of groundnut in the current kharif season 2024-25 (Jul-Jun) in Gujarat is pegged to rise 28.7% on year to 5.80 million tonnes from 4.51 million tonnes a year ago, according to the first advance estimates of area, production and yield released by the state's agriculture department. The total area sown under kharif crops this year was 7.10 million hectares, down 2.7% on year from 7.30 million hectares sown in the kharif season last year, the report showed. The total oilseed output is predicted to be up 15.9% on year to 7.68 million tonnes, the report showed. Castor seed output in the state is expected to be down 18.4% to 1.3 million tonnes from 1.59 million tonnes a year ago. The production of soybean is seen rising 12.9% on year to 551,670 tonnes from 488,300 tonnes in the previous kharif season. Total food grain production in the state is expected to be 3.52 million tonnes, a tad down from 3.57 million tonnes produced last year. Rice production in the current kharif season is pegged at 2.23 million tonnes, up slightly from 2.22 million tonnes produced in the same period last year. The production of maize is also seen rising slightly by 2.3% on year to 581,630 tonnes, while bajra output in the state is likely to fall 15.1% on year to 297,430 tonnes, according to the report. The output of total pulses is seen down 3.8% on year to 377,460 tonnes, the report showed. Under pulses, the output of tur is pegged to fall to 283,990 tonnes from 290,720 tonnes last year. Urad production is seen up by nearly 3% on year to 52,540 tonnes, while moong output is seen down 15.9% to 31,930 tonnes. Under cash crops, cotton production is pegged to fall to 8.83 bales from 9.25 bales produced in the corresponding period last year, the report showed. One bale is 170 kg. Tobacco output for the current kharif season is likely to fall to 105,250 tonnes from 107,660 tonnes last year. Guar production is also seen falling 25.5% on year to 60,920 tonnes.
- The output of cotton in the kharif season 2024-25 (Jul-Jun) in Rajasthan is expected to be up nearly 134% at 6.1 million tonnes from 2.6 million tonnes in the kharif season last year, according to the first advance estimates of area, production and yield released by the state's agriculture department. The total area sown under kharif crops in Rajasthan was 16 million hectares, down from 16.3 million hectares sown in the previous year, the report said. Total food grain production in the current kharif season is likely to rise 25.1% on year to 11.2 million tonnes, according to the report. Under food grains, maize output is seen rising 13.7% to 2.3 million tonnes, while bajra output is predicted to rise 12% on year to 4.9 million tonnes. The state's moong production is pegged to rise sharply by 119.3% on year to 1.8 million tonnes from 812,102 tonnes in the kharif season last year, the report showed. Similarly, urad output is seen rising 31.6% on year to 196,359 tonnes, while tur production in the current kharif season is expected to be 6,330 tonnes, up from 4,246 tonnes a year ago. The total production of oilseeds in the state is seen rising 11.5% on year to 4.1 million tonnes from 3.7 million tonnes in the previous kharif season. Under oilseeds, groundnut production is likely to rise 12.6% on year to 2.3 million tonnes, while soybean output is predicted to rise to 1.4 million tonnes from 1.3 million tonnes produced in the kharif season last year, the report showed. The output of guar, a major crop in the state, for the current kharif season is seen up 13.4% on year to 1.7 million tonnes, while sugarcane production is pegged to rise to 382,280 tonnes from 362,762 tonnes a year ago, according to the report.

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TECHNICAL VIEW

JEERA NCDEX NOV	There prevails a weak bias and a direct voluminous fall below 23750 could intensify weakness. However, pullbacks to 24250-24800 ranges may not be ruled out as well.		
DHANIYA NCDEX NOV	Pullbacks to 7300/7400 may not be ruled out even as there exist weakness. A voluminous fall below 7150 may intensify weakness.		
TURMERIC NCDEX DEC	Higher level selling likely unless 13200 is breached convincingly upside.		
COCU- DAKL NCDEX DEC	Choppy to weak trades expected as long as resistance at 3010 stays undisturbed.		
KAPAS NCDEX APR25	May vary inside 1565-1534 ranges and a voluminous break out from either sides of the aforementioned range could lend fresh directions for the day, even as there prevails a weak bias.		
COTTON CANDY MCX NOV	Choppy moves expected.		
CASTOR NCDEX NOV	Pullbacks to 6640 or more may not be ruled out. A direct voluminous fall below 6550 may intensify weakness.		
GUAR- SEED NCDEX NOV	Choppy to weak trades expected unless 5310 is breached convincingly upside.		
GUARGUM NCDEX NOV	As long as resistance at 10730 stays undisturbed, may trade sideways to weak.		
SUNOIL NCDEX NOV	Choppy to weak trades expected.		

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV4	NCDEX	24150	24295	23815	24215	23442	23628	23922	24108	24402	24588	24882
TMCFGRNZM DEC4	NCDEX	13070	13070	12820	12888	12532	12676	12782	12926	13032	13176	13282
DHANIYA NOV4	NCDEX	7244	7244	7190	7212	7133	7161	7187	7215	7241	7269	7295
CASTORSEED NOV4	NCDEX	6596	6621	6596	6603	6567	6596	6592	6607	6617	6632	6642
GUARSEED10 NOV4	NCDEX	5260	5270	5234	5259	5203	5218	5239	5254	5275	5290	5311
GUARGUM5 NOV4	NCDEX	10637	10659	10602	10628	10543	10573	10600	10630	10657	10687	10714
MENTHAOIL NOV4	MCX	939.6	940.0	930.5	934.0	920	925	930	935	939	944	949
COCUDAKL DEC4	NCDEX	2927	2960	2921	2946	2886	2903	2925	2942	2964	2981	3003
KAPAS APR5	NCDEX	1540.0	1547.0	1535.0	1543.0	1524	1530	1536	1542	1548	1554	1560
COTTONCNDY NOV4	MCX	55700	55800	55500	55500	55100	55300	55400	55600	55700	55900	56000

Pivot Point: A predictive indicator of the market which is calculated as an average of significant prices from the performance of a market in the prior trading period. An open above the pivot point is generally considered bullish and vice versa.
S1, S2 & S3 are supports and R1, R2, and R3 are resistances from where a turnaround can be anticipated.
*Open, High, Low and Close prices of previous trading day / ^Cottonseed Oil Cake

TRADING SIGNALS

Commodities	Exchange	Intraday	Medium term		RSI		Volatility	
		View	13 day EMA	22 day EMA	Condition	Trending	1 day	Annualised
JEERAUNJHA NOV4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	1.34%	21.2%
TMCFGRNZM DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.20%	34.9%
DHANIYA NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.12%	17.8%
GUARSEED10 NOV4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	1.26%	20.0%
GUARGUM5 NOV4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.57%	24.9%
CASTORSEED NOV4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.79%	12.5%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.72%	11.5%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.8%
COCUDAKL DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	3.48%	55.2%
MENTHAOIL OCT4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.87%	29.7%
SUNOIL OCT4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.30%	20.6%

Trading signals is prepared based on statistical analysis and is purely on technical indicators like exponential moving averages (EMAs), Relative strength Index (RSI) and stochastic, putting altogether provides an idea about intraday, short, medium and long term trend of the commodities. It also signals the risk of an investment in both agricultural and global commodities as well. Based on all listed indicators above, investors were able to fix a daily, near-term and long term trends. However, must be cautious especially for real-time intraday traders/jobbers.

Trading Strategy based on EMA

Trading strategies mentioned in the report is mainly based on 3, 5, 13, 22, 45 & 60 days exponential Moving Averages. 3 and 5 day EMA has taken for developing Intraday trading strategy, 13 days and 22 days EMA for Short term and Medium term, while 45,60 days EMA for Long term. Here, we use EMAs for POSITIVE and NEGATIVE signals. POSITIVE signal is formed when a short-term moving average (eg: 30 day) crosses from below a longer-term average (eg: 60 day), which is considered bullish. Likewise, NEGATIVE signal is formed when a short-term moving average (eg: 30 day) crosses from above a longer-term moving average (eg: 60 day), which is considered bearish.

Annualised Volatility >	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings
> 35%	> 35%	Very High risk	27 to 34%	High risk	20 to 26%	Moderate risk	11 to 19%	Low risk	1 to 10%	Very Low risk



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