











## MARKET NEWS/UPDATES

- Production of crude palm oil in Malaysia fell 3.8% on month to 1.82 million tonnes in September, according to preliminary data from the Malaysian Palm Oil Board. However, month-end palm oil stocks and exports increased in September, the data showed. In September, Malaysia's palm oil exports rose 1% on month to 1.54 million tonnes, and stocks increased 7% to 2.01 million tonnes, the data showed. "Stocks rose more than expected in September to hit an eight-month-high, as a sharp fall in local consumption outweighed an increase in exports and reduced production," The Edge Malaysia, a leading financial news organization, said Thursday. A Reuters poll had forecast stocks in September at 1.95 million tonnes, the output at 1.87 million tonnes, and exports at 1.5 million tonnes. Malaysia is the world's second-largest producer of crude palm oil, and India is the largest consumer of edible oils.
- The National Commodity and Derivatives Exchange has dropped Ramgunjmandi in Rajasthan as an additional delivery centre for its coriander (symbol: DHANIYA) futures contracts from November, it said in a release. Kota in Rajasthan will continue as an additional delivery centre, and Gondal in Gujarat will continue to be the main delivery centre, the exchange said in a circular. This decision was taken on the basis of feedback received from market participants, it said. Additionally, NCDEX has decided to drop the INR 300 per 100 kg premium on delivery at Kota "to align the contract with the current market dynamics", NCDEX said in the circular. Currently, coriander futures contracts expiring in the months of October, November, December and January are available for trading and would continue to be traded as per the existing contract specification. The change will be applicable to coriander futures contracts for expiry from April 2025, with effect from Nov. 1, it said.
- Farmers in Karnataka have sown kharif crops over 8.15 million hectares as of Sept. 30, up 9.7% from 7.4 million hectares sown in the corresponding period last year, according to the final kharif acreage report released by the state's agricultural department. The current kharif acreage is nearly 8% higher than the normal kharif acreage, which is the average of the last five years, of 7.6 million hectares for the period. While crops such as paddy and tur faced crop losses in the previous year due to erratic rains, excessive southwest monsoon this year has supported a higher kharif acreage. As of Sept. 30, the state received 977 mm of rainfall since Jun. 1, 15% above the normal of 852 mm, the report said. During the kharif season, the state has covered nearly 99% of the targeted sowing area of 8.25 million hectares, according to the report. Kharif crops are sown during the southwest monsoon starting around June, and harvested around October. The main kharif crops sown in Karnataka are paddy, maize, ragi, tur, cotton, and sugarcane. The acreage under total cereals rose to 3.6 million hectares from 3.4 million hectares a year ago, the report showed. Under cereals, the area sown under paddy was 1.02 million hectares, up from 910,000 hectares. However, maize acreage fell to 1.59 million hectares from 1.61 million hectares a year ago. The area sown under total pulses as of Sept. 30 was 2.3 million hectares, up from 1.7 million hectares a year ago. Under pulses, the acreage under tur rose to 1.6 million hectares from 1.4 million hectares last year. The acreage under green gram, or moong, doubled to 442,000 hectares from 204,000 hectares a year ago. The acreage under oilseeds was 834,000 hectares against 797,000 hectares a year ago, according to the report. Under oilseeds, the area sown under soybean was 422,000 hectares, up from 409,000 hectares last year. The acreage under groundnut also rose to 332,000 hectares from 309,000 hectares a year ago. Cotton acreage in the state fell to 684,000 hectares from 706,000 hectares a year ago. Similarly, the area sown under sugarcane fell to 693,000 hectares from 735,000 hectares a year ago, the report said.
- Farmers in Andhra Pradesh have sown kharif crops over 2.8 million hectares as of Thursday, up more than 16% from 2.4 million hectares sown in the corresponding period last year, according to a report by the state's agricultural department. Nearly 86% of the normal acreage of 3.3 million hectares has been covered so far, while around 81% of the targeted area of 3.4 million hectares has been covered. The acreage under all food grains so far rose to 2 million hectares from 1.6 million hectares a year ago, the report said. The area sown under total coarse grains also rose to 222,000 hectares from 167,000 hectares a year ago. The area sown under paddy was 1.4 million hectares against 1.3 million hectares a year ago, while maize acreage rose to 143,000 hectares from 116,000 hectares last year. The area sown under total pulses as of Thursday was up 121% at 408,000 hectares, the report showed. Under pulses, the acreage under redgram, or tur, jumped to 360,000 hectares from 157,000 hectares. The acreage under total oilseeds fell to 340,000 hectares from 352,000 hectares a year ago, according to the report. Under oilseeds, the area sown under groundnut was 288,000 hectares, down from 294,000 hectares a year ago. Cotton acreage in the state so far fell to 397,000 hectares from 398,000 hectares in the same period last year. Similarly, the acreage under sugarcane was 20,000 hectares, down from 38,000 hectares a year ago, the report said. As of Thursday, the state received 689 mm of rainfall since Jun 1, up 14.5% compared with the normal of 601.6 mm for the period, the report said.

TECHNICAL VIEW

<p><b>JEERA NCDEX NOV</b></p>	<p>A rise above 26500 or a fall past 25600 may probably lend fresh direction for the day.</p>	
<p><b>DHANIYA NCDEX NOV</b></p>	<p>7350 is the immediate support and slip-page past the same may see weakness intensifying. On the upside, a direct rise above 7550 could improve sentiments.</p>	
<p><b>TURMERIC NCDEX DEC</b></p>	<p>Choppy to weak trades, with support seen at 13750/13400 ranges, expected unless the resistance of 14400 is breached convincingly upside for the day.</p>	
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>A voluminous rise above 2965 could call for 2980 or even more. Inability to clear the same may see dips towards 2935/2915 ranges. A direct fall below 2900 could negate the positive bias.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>As long as support at 1560 is held down-side, pullbacks are likely, with resistanc-es seen near 1585/1596.</p>	
<p><b>COTTON CANDY MCX NOV</b></p>	<p>Choppy moves expected.</p>	
<p><b>CASTOR NCDEX NOV</b></p>	<p>A rise above 6950 or a fall past 6750 may probably lend fresh direction for the day.</p>	
<p><b>GUAR- SEED NCDEX NOV</b></p>	<p>5620 is the immediate resistance and a voluminous rise above the same may call for 5640/5670 or more. However, dips to 5550-5510 ranges may not be ruled out and such moves stretching beyond 5450 may lessen the positive bias.</p>	
<p><b>GUARGUM NCDEX NOV</b></p>	<p>Dips to 11250-11180 ranges may not be ruled out even as there is a mild positive bias. However, a voluminous fall below 11030 may see weakness creeping in.</p>	
<p><b>SUNOIL NCDEX OCT</b></p>	<p>While there prevails a positive bias, cor-rective dips are likely.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV4	NCDEX	25975	26115	25960	26000	25780	25870	25935	26025	26090	26180	26245
TMCFGRNZM DEC4	NCDEX	13950	14100	13790	13812	13391	13591	13701	13901	14011	14211	14321
DHANIYA NOV4	NCDEX	7450	7460	7374	7384	7266	7320	7352	7406	7438	7492	7524
CASTORSEED NOV4	NCDEX	6947	6947	6851	6851	6723	6851	6819	6883	6915	6979	7011
GUARSEED10 NOV4	NCDEX	5524	5605	5509	5570	5422	5465	5518	5561	5614	5657	5710
GUARGUM5 NOV4	NCDEX	11177	11430	11160	11358	10932	11046	11202	11316	11472	11586	11742
MENTHAOIL OCT4	MCX	918.0	926.8	915.0	922.3	904	910	916	921	928	933	940
COCUDAKL DEC4	NCDEX	2919	2967	2919	2957	2880	2900	2928	2948	2976	2996	3024
KAPAS APR5	NCDEX	1573.0	1584.0	1572.0	1575.5	1558	1565	1570	1577	1582	1589	1594
COTTONCNDY NOV4	MCX	56760	57100	56760	57100	56533	56647	56873	56987	57213	57327	57553
SUNOIL OCT4	NCDEX	1192	1192	1190	1190	1187	1189	1189	1191	1191	1193	1193

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	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.92%	14.5%
TMCFGRNZM DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.09%	33.2%
DHANIYA NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.05%	16.7%
GUARSEED10 NOV4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.27%	20.2%
GUARGUM5 NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.55%	24.5%
CASTORSEED NOV4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Overbought	Strong	0.90%	14.4%
KAPAS APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.8%
COTTONCNDY NOV4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.86%	13.6%
COCUDAKL DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	3.80%	60.3%
MENTHAOIL OCT4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.85%	29.4%
SUNOIL OCT4	MCX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.60%	25.3%

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

Source: Informist (Cogencis), Reuters, e-News , NCDEX, MCX, and other International exchanges.



Strong bias or bullish



Weak bias or bearish



Mild bullish bias



Choppy or Sideways



Mild bearish bias



Choppy with positive note



Choppy with negative note

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