











MARKET NEWS/UPDATES

- The government has allocated INR 101 billion for the National Edible Oil Mission to make India self-sufficient in edible oils, Agriculture Minister Shivraj Singh Chouhan told a press conference in Bhopal, Madhya Pradesh, Friday. According to a press release issued by his ministry, Chouhan said the goal is for farmers to cultivate oilseeds across 1 million hectares annually. According to data from the agriculture ministry, the area under oilseed cultivation in the crop year 2024-25 (Jul-Jun) had reached 1.9 million hectares as of Sept. 25. Under the edible oil mission, India aims to increase domestic oil output to 20.2 million tonnes by 2031, from 12.7 million tonnes currently. India uses 20-25 million tonnes of cooking oil annually and relies on imports for nearly 60% of the requirement. To boost the cultivation of oilseeds, the government will set up 600 clusters across the country, the ministry said in the release. Farmers will be trained, provided improved seeds certified by the Indian Council of Agricultural Research, and assured procurement of their produce, it said. To meet the shortage of improved seeds, the government will establish 65 new seed centres, against the 35 currently in existence, the ministry further said. To ensure seed safety, 50 storage units will also be built. To curb excess imports of edible oils and promote domestic oilseed cultivation, India on Sept. 14 imposed 20% basic customs duty on crude varieties of palm oil, soyoil, and sunflower oil. "Earlier, cheap palm oil was coming to Madhya Pradesh due to which prices of soybean had come down considerably," the ministry said in the release. The government has also decided to buy soybean from farmers at a minimum support price, it added.
- The UN Food and Agriculture Organization's food price index rose 3% on month to 124.4 points in September because of an increase in prices of cereals, vegetable oils, dairy products and sugar. This is the biggest month-on-month increase in the index since March 2022. The food price index in September was 2.1% higher than a year ago but 22.4% below its peak of 160.3 points touched in March 2022, FAO said in a report. The cereal price index averaged 113.5 points in September, up 3% from a month ago but still 10.2% below its September 2023 value. The vegetable oil price index rose 4.6% on month to 142.4 points in September, the highest level since early 2023, driven by higher quotations across palm, soy, sunflower, and rapeseed oils, the report said. The sugar price index averaged 125.7 points in September, up 10.4% on month but down 22.7% from a year ago, the report said. Global sugar prices rose due to worsening crop prospects in Brazil as prolonged dry weather and fires damaged sugarcane fields in late August. Prices were also supported by concerns about India's sugar export availability because of the Indian government's decision to lift restrictions on sugarcane use for ethanol production, it said.
- The southwest monsoon has withdrawn from several parts of the country, according to the India Meteorological Department. Over the last week, it has withdrawn from entire Haryana, Punjab, Jammu and Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Chandigarh, Delhi, Uttarakhand, and Himachal Pradesh. It has also withdrawn from whole of West Rajasthan, and some parts of west Uttar Pradesh, west Madhya Pradesh, and east Rajasthan, it said. Withdrawal of the southwest monsoon commenced on Sept. 23, six days later than the normal date of Sept. 7, following a reduction in rainfall and the formation of an anti-cyclonic circulation in the lower troposphere. Conditions are favourable for the monsoon to withdraw in the next one week. The southwest monsoon is likely to withdraw from India after Oct. 15, the department said.
- Farmers in Karnataka have sown kharif crops over 8.1 million hectares as of last Friday, up 9.4% from 7.4 million hectares sown a year ago, according to a report released by the state's agricultural department. The normal kharif acreage for the period, which is the average of the last five years, is 7.6 million hectares. So far, the state has covered nearly 98.6% of the targeted sowing area of 8.2 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. As of Friday, the state received 965 mm of rainfall since Jun 1, 16% above the normal of 833 mm, the report said. The area under paddy as of Friday was 1.02 million hectares, up from 910,000 hectares a year ago. The acreage of maize fell to 1.59 million hectares from 1.61 million hectares a year ago, the report showed. The acreage of total pulses was 2.2 million hectares, up from 1.7 million hectares a year ago, according to the report. Under pulses, the area under tur rose to 1.6 million hectares from 1.4 million hectares a year ago, while the area under greengram, or moong, surged 117% on year to 442,000 hectares. The area under total oilseeds so far rose to 834,000 hectares from 797,000 hectares a year ago, according to the report. Under oilseeds, the acreage of soybean was 422,000 hectares, up from 409,000 hectares a year ago. The area under groundnut rose to 332,000 hectares from 309,000 hectares a year ago. The acreage of cotton as of Friday fell to 684,000 hectares from 706,000 hectares a year ago. The area under sugarcane fell to 691,000 hectares from 735,000 hectares, according to the report.

TECHNICAL VIEW

<p>JEERA NCDEX NOV</p>	<p>Choppy to weak trades expected. A direct voluminous rise above 26500 could improve sentiments.</p>	
<p>DHANIYA NCDEX NOV</p>	<p>With support at 7350 being held downside, pullbacks may not be ruled out. However, a voluminous rise above 7680 is required for the weakness to lessen.</p>	
<p>TURMERIC NCDEX DEC</p>	<p>While there prevails a weak bias, pullbacks to 14000/14200 ranges may not be ruled out. A direct voluminous fall past 13600 could intensify weakness.</p>	
<p>COCU- DAKL NCDEX DEC</p>	<p>While there prevails a weak bias, a direct rise above 2965 could set in short covering.</p>	
<p>KAPAS NCDEX APR25</p>	<p>May trade sideways to weak as long as 1605 caps upside.</p>	
<p>COTTON CANDY MCX NOV</p>	<p>Choppy moves expected.</p>	
<p>CASTOR NCDEX NOV</p>	<p>As long as support at 6770 is held downside, sideways moves with mild positive bias can be anticipated. Slippage past the same accompanied by considerable volume may set in profit booking.</p>	
<p>GUAR- SEED NCDEX NOV</p>	<p>Pullbacks to 5520/5585 ranges may not be ruled out. A direct voluminous fall below 5450 may stretch weakness.</p>	
<p>GUARGUM NCDEX NOV</p>	<p>10930 is the immediate support, which if held downside may call for a bounce back. Else expect weakness to continue.</p>	
<p>SUNOIL NCDEX OCT</p>	<p>While there prevails a positive bias, corrective dips are likely.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV4	NCDEX	26040	26040	25665	25800	25255	25460	25630	25835	26005	26210	26380
TMCFGRNZM DEC4	NCDEX	14022	14222	13750	13778	13139	13445	13611	13917	14083	14389	14555
DHANIYA NOV4	NCDEX	7472	7520	7352	7450	7193	7273	7361	7441	7529	7609	7697
CASTORSEED NOV4	NCDEX	6912	6936	6807	6889	6690	6807	6819	6877	6948	7006	7077
GUARSEED10 NOV4	NCDEX	5656	5700	5482	5482	5191	5337	5409	5555	5627	5773	5845
GUARGUM5 NOV4	NCDEX	11410	11410	10955	11014	10388	10671	10843	11126	11298	11581	11753
MENTHAOIL OCT4	MCX	925.0	926.9	913.1	918.0	898	906	912	919	926	933	939
COCUDAKL DEC4	NCDEX	2936	2961	2905	2929	2846	2876	2902	2932	2958	2988	3014
KAPAS APR5	NCDEX	1600.0	1600.0	1582.0	1584.0	1559	1571	1577	1589	1595	1607	1613
COTTONCNDY NOV4	MCX	57010	57320	57010	57320	56803	56907	57113	57217	57423	57527	57733
SUNOIL OCT4	NCDEX	1185	1201	1185	1201	1174	1180	1190	1196	1206	1212	1222

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	0.91%	14.4%
TMCFGRNZM DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.48%	39.4%
DHANIYA NOV4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Overbought	Strong	1.14%	18.2%
GUARSEED10 NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.29%	20.4%
GUARGUM5 NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.60%	25.3%
CASTORSEED NOV4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.94%	14.9%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.41%	6.6%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.85%	13.5%
COCUDAKL DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	3.94%	62.5%
MENTHAOIL OCT4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.87%	29.7%
SUNOIL OCT4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.45%	23.0%

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



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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