

MARKET NEWS/UPDATES

- Farmers in Telangana have sown rabi crops across 221,094 acres as of Wednesday, up 37.9% on year from 160,228 acres sown in the same period last year, according to a report released by the state's agriculture department. The acreage under groundnut in the state so far was 113,927 acres, up 26.1% on year from 90,344 acres a year ago, the report showed. The total area sown with oilseeds as of Wednesday was 115,374 acres, up from 91,795 acres sown a year ago. Groundnut acreage accounts for 98.7% of the total oilseed acreage. Rabi crops are sown between October and November, after the monsoonal rains are over, and harvested between April and June. The normal acreage for the season in Telangana is 6.4 million acres, the report said. One acre is around 0.4 hectares. The acreage under bengal gram, or desi chana, rose to 44,650 acres from 28,302 acres a year ago, according to the report. The area sown with black gram, or urad, also rose to 13,941 acres from 9,832 acres last year. The total area under all pulses was 59,386 acres, up 52.3% on year from 38,998 acres sown a year ago. Maize acreage in the state jumped to 25,012 acres from 16,039 acres a year ago, the report showed. On the other hand, the area under jowar fell to 2,501 acres from 3,882 acres last year. The acreage under tobacco in the state so far was 2,393 acres, up from 1,790 acres in the corresponding period last year. Most kharif crops in the state are in the "maturity to harvesting stage", the department said in the report. The harvesting and post-harvest handling operations as well as marketing of the harvested produce are in progress. Tur and late-sown paddy are in the flowering stage and the crop condition is good, according to the report.
- Farmers in Karnataka have sown rabi crops over 1.1 million hectares as of Friday, down 10.5% on year from 1.2 million hectares sown in the corresponding period last year, according to a report published by the state's agriculture department. The area sown under bengal gram, or chana, so far is 525,000 hectares, down 13.7% on year from 608,000 hectares sown in the previous year. The total area sown under pulses as of Friday was 607,000 hectares, down from 697,000 hectares a year ago, the report showed. The acreage under horsegram, or kulthi dal, fell to 65,000 hectares from 75,000 hectares last year. Jowar, wheat, chana, onions, and chillies are the key crops grown in the state during the rabi season. The state has set a target of sowing rabi crops around 2.6 million hectares for the season, of which nearly 42.5% has been covered. The acreage under jowar in the state so far was 279,000 hectares, down from 312,000 hectares a year ago, according to the report. The area sown under ragi rose to 28,000 hectares from 23,000 hectares last year, while the acreage under maize also rose to 37,000 hectares from 32,000 hectares last year. The area sown under bajra fell sharply to 300 hectares from 35,000 hectares a year ago. The acreage under wheat so far was 28,000 hectares. The total area sown under oilseeds as of Friday fell to 58,000 hectares from 77,000 hectares a year ago, the report said. Under oilseeds, the acreage under groundnut was 45,000 hectares, down from 61,000 hectares last year. On the other hand, the area sown under sunflower rose to 7,000 hectares from 5,000 hectares a year ago. Sugarcane acreage in the state was 46,000 hectares, up from 33,000 hectares in the same period last year, the report showed. The state's kharif output is estimated at 74.99 million tonnes, excluding cotton, of which the output is estimated at 2.4 million bales. One bale is 0.218 tonnes. Of the total kharif production estimate, total food grains account for 11.2 million tonnes, and oilseeds for 987,000 tonnes, the report said. The kharif sugarcane output is estimated at 62.7 million tonnes.
- Production of crude palm oil in Malaysia fell 1.35% on month to 1.79 million tonnes in October, according to preliminary data from the Malaysian Palm Oil Board, released Monday. Month-end palm oil stocks fell, while exports rose in October, the data showed. In October, Malaysia's palm oil exports rose 11.07% on month to 1.73 million tonnes, while stocks fell 6.32% to 1.88 million tonnes, the data showed. This is the first decline in inventory in three months, according to financial news organisation The Edge Malaysia. A Reuters poll had forecast stocks in October at 1.92 million tonnes, output at 1.76 million tonnes, and exports at 1.63 million tonnes. Malaysia is the world's second-largest producer of crude palm oil, and India is the largest consumer of edible oils.
- World Spice Organisation, the technical partner of All India Spices Exporters Forum, is set to host the third edition of the National Spice Conference 2024 on Nov. 15-16 in Ahmedabad. The theme of the conference, "Sustainable Spices Supply Chain - Way Forward", will focus on organisation of spice supply chains to avoid resource wastage and sustainability issues.
- The US Department of Agriculture has lowered its estimate for global cotton output in 2024-25 (Oct-Sept) by 460,000 bales (1 bale = 217.72 kg) to 116.18 million bales, compared to its estimate of 116.64 million bales last month, due to lower output in Pakistan and Turkmenistan. The forecast for global consumption of cotton has been lowered by 515,000 bales due to a decrease in use in Turkey and Pakistan, the report said. The forecast for global ending stocks of cotton has been reduced by 574,000 bales to 75.75 million bales as large reductions in India, Turkmenistan, and Pakistan are seen offsetting increases in the US and Uzbekistan. Similarly, the estimate for beginning stocks has been cut by 610,000 bales to 74.59 million bales, the report showed. According to the 2024-25 cotton balance sheet, the total imports estimate has been lowered by 330,000 bales to 42.15 million bales. Global exports are estimated at 42.18 million bales, down from 42.47 million bales seen last month, according to the report. Estimates for India's imports and exports of cotton remain the same as the previous month, at 2.3 million bales and 1.3 million bales, respectively. With global consumption and imports reduced, US exports are reduced 200,000 bales to 11.3 million bales, it said. The estimates of production in India and Brazil remain unchanged at 24 million bales and 16.8 million bales, respectively. Historically, revisions to production resulted in lower ending stocks for the 2023-24 global balance sheet.

TECHNICAL VIEW

<p>JEERA NCDEX DEC</p>	<p>Dips to 24950/24500 ranges may not be ruled out before bouncing up. However, such moves stretching beyond 24000 may dampen sentiments.</p>		<p>Daily JEERAUNJHA DEC4 31.05.2024 - 21.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 11.11.2024, 25,130.00, 25,400.00, 25,100.00, 25,320.00, +45.00, (+0.18%), 2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 11.11.2024, 24,670.54, 24,762.96</p>  <p>Price INR 100B -29,000 -28,000 -27,000 -26,000 -25,000 -24,000 -23,000 -22,000 -21,000</p> <p>Value INR 100B 25,320.00 24,762.96 24,170.94 24,400.00</p> <p>MACD, JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 11.11.2024, -179.83, -346.51</p> <p>03 10 17 24 01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28 04 11 18 Jun 24 Jul 24 Aug 24 Sep 24 Oct 24 Nov 24</p>
<p>DHANIYA NCDEX DEC</p>	<p>Sideways to weak trades expected unless 7500 is breached convincingly upside. A direct voluminous fall below 7200 may intensify weakness.</p>		
<p>TURMERIC NCDEX DEC</p>	<p>May inch higher. However, a direct fall below 13050 may call for more downside correction.</p>		
<p>COCU-DAKL NCDEX DEC</p>	<p>May vary inside 3015-2920 ranges.</p>		<p>Daily COCUDAKL DEC4 02.08.2024 - 18.11.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 11.11.2024, 2,970.00, 2,981.00, 2,931.00, 2,967.00, -5.00, (-0.17%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 11.11.2024, 2,967.86, 2,970.43</p>  <p>Price INR 100B -3,150 -3,100 -3,050 -3,000 -2,950 -2,900 -2,850</p> <p>Value INR 100B 2,970.43 2,967.86 2,967.00 2,950.00</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 11.11.2024, -4.48, -4.53</p> <p>05 12 19 26 02 09 16 23 30 07 14 21 28 04 11 18 August 2024 September 2024 October 2024 November 2024</p>
<p>KAPAS NCDEX APR25</p>	<p>1585 is the immediate resistance and a voluminous rise above the same may call for 1594 or more. Inability to clear the same may probably see dips to 1560-1550 ranges.</p>		
<p>COTTON CANDY MCX NOV</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX DEC</p>	<p>Unless 6800 is breached convincingly upside, may trade sideways to weak.</p>		
<p>GUAR-SEED NCDEX DEC</p>	<p>Choppy to weak trades expected unless 5295 is breached convincingly upside.</p>		<p>Daily GUARSEED10 DEC4 02.08.2024 - 18.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 DEC4, Trade Price, 11.11.2024, 5,161.00, 5,246.00, 5,116.00, 5,241.00, +55.00, (+1.06%), 2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 11.11.2024, 5,323.61, 5,367.67</p>  <p>Price INR 100B -5,900 -5,800 -5,700 -5,600 -5,500 -5,400 -5,300</p> <p>Value INR 100B 5,367.67 5,323.61 5,241.00 5,200.00</p> <p>MACD, GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 11.11.2024, -81.48, -63.80</p> <p>05 12 19 26 02 09 16 23 30 07 14 21 28 04 11 18 August 2024 September 2024 October 2024 November 2024</p>
<p>GUARGUM NCDEX DEC</p>	<p>Pullbacks may be seen. However, a voluminous rise above 10720 required for the sentiments to improve. Inability to clear the same may call for higher level selling.</p>		
<p>SUNOIL NCDEX NOV</p>	<p>Choppy to weak trades expected.</p>		

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC4	NCDEX	25285	25660	24910	25370	24217	24563	24967	25313	25717	26063	26467
TMCFGRNZM DEC4	NCDEX	13130	13230	13092	13188	12972	13032	13110	13170	13248	13308	13386
DHANIYA DEC4	NCDEX	7396	7418	7288	7310	7129	7209	7259	7339	7389	7469	7519
CASTORSEED DEC4	NCDEX	6755	6772	6700	6700	6604	6700	6676	6724	6748	6796	6820
GUARSEED10 DEC4	NCDEX	5255	5276	5175	5185	5047	5111	5148	5212	5249	5313	5350
GUARGUM5 DEC4	NCDEX	10636	10675	10376	10430	10013	10195	10312	10494	10611	10793	10910
MENTHAOIL NOV4	MCX	914.0	915.9	906.4	910.1	896	901	906	911	915	920	925
COCUDAKL DEC4	NCDEX	2996	3015	2965	2968	2900	2933	2950	2983	3000	3033	3050
KAPAS APR5	NCDEX	1575.0	1582.0	1562.5	1562.5	1537	1550	1556	1569	1576	1589	1595
COTTONCNDY NOV4	MCX	56090	56160	55820	56050	55520	55670	55860	56010	56200	56350	56540
SUNOIL NOV4	NCDEX	1350	1350	1335	1341	1319	1327	1334	1342	1349	1357	1364

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 DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.19%	18.9%
TMCFGRNZM DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	2.20%	34.9%
DHANIYA DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.83%	13.1%
GUARSEED10 DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.01%	16.1%
GUARGUM5 DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.30%	20.6%
CASTORSEED DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.61%	9.7%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.85%	13.5%
COTTONCNDY NOV4	MCX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Oversold	Strong	0.75%	11.9%
COCUDAKL DEC4	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.14%	18.1%
MENTHAOIL NOV4	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.85%	29.4%
SUNOIL NOV4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.44%	22.8%

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



Mild bullish bias



Choppy with positive note



Choppy or Sideways



Weak bias or bearish



Mild bearish bias



Choppy with negative note

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