

MARKET NEWS/UPDATES

- Farmers in Rajasthan have sown rabi crops over 2.58 million hectares as of Monday, down slightly by 1.4% on year from 2.61 million hectares sown in the same period last year, according to the report released by the state's agriculture department. The state has set a sowing target of 11.9 million hectares for the current rabi season. The principal rabi crops grown in Rajasthan are barley, wheat, gram or desi chana, and oilseeds such as mustard and rapeseed. Rabi crops are sown between October and November, after the monsoonal rains are over, and the crops are harvested between April and June. The area sown under total pulses so far rose to 639,235 hectares from 607,667 hectares a year ago, according to the report. Under pulses, the gram acreage, or desi chana, rose to 636,695 hectares from 602,324 hectares last year. The acreage under total oilseeds as of Monday was 1.76 million hectares, down from 1.87 million hectares sown last year, the report showed. Under oilseeds, the acreage under rapeseed and mustard fell to 1.72 million hectares from 1.83 million hectares a year ago. Wheat acreage in the state so far was 37,778 hectares, up from 6,996 hectares sown in the corresponding period last year. Similarly, the area sown under barley rose to 8,778 hectares from 5,940 hectares a year ago, the report showed.
- 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.
- The kharif maize output for 2024-25 (Jul-Jun) in Maharashtra is pegged 104% higher than the previous year at 2.9 million tonnes, according to the first advance estimates of area, production, and productivity released by the state's agricultural department. However, the state pegged its total kharif production at 133.4 million tonnes, down 1.3% on year. Last year, the total kharif output was 135.1 million tonnes. The total acreage under kharif crops in the state is 15.5 million hectares, according to the report. The total production of food grains in the current kharif season is predicted to rise by 29.2% to 8.7 million tonnes from 6.7 million tonnes a year ago. Rice output is expected to fall slightly to 3.4 million tonnes from 3.6 million tonnes last year. Tur production is seen rising to 1.2 million tonnes from 1 million tonnes last year, while moong output is also expected to rise by 94% on year to 142,100 tonnes, the report showed. The state's urad output is likely to be 240,400 tonnes, up 134% on year. In the current kharif season, the total oilseeds output is expected to be 7.5 million tonnes, up 10.4% on year from 6.8 million tonnes produced last year. Under oilseeds, the output for soybean, the state's major oilseed, is pegged at 7.3 million tonnes, up from 6.8 million tonnes produced a year ago. Similarly, groundnut output is also expected to rise to 200,300 tonnes from 155,570 tonnes in the kharif season last year, the report showed. Cotton production in the current kharif season is seen at 10.1 million tonnes, up from 8.9 million tonnes produced last year. However, the state's total sugarcane output is predicted to fall by nearly 5% to 107.0 million tonnes from 112.6 million tonnes produced last year.

TECHNICAL VIEW

<p>JEERA NCDEX NOV</p>	<p>May trade sideways to weak unless 24850 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA NOV4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 30.10.2024, 24,060.00, 24,360.00, 23,850.00, 24,100.00, -180.00, (-0.74%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 25,075.28, 25,385.88</p>  <p>Price INR 100B 25,385.88 24,100.00 23,000</p> <p>MACD, JEERAUNJHA NOV4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -544.12, -383.41</p> <p>Value INR 100B -383.41 -544.12</p>
<p>DHANIYA NCDEX NOV</p>	<p>Pullbacks to 7300/7400 may not be ruled out even as there exist weakness. A voluminous fall below 7150 may intensify weakness.</p>		<p>Daily JEERAUNJHA NOV4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 30.10.2024, 24,060.00, 24,360.00, 23,850.00, 24,100.00, -180.00, (-0.74%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 25,075.28, 25,385.88</p>  <p>Price INR 100B 25,385.88 24,100.00 23,000</p> <p>MACD, JEERAUNJHA NOV4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -544.12, -383.41</p> <p>Value INR 100B -383.41 -544.12</p>
<p>TURMERIC NCDEX DEC</p>	<p>Choppy to weak trades expected unless 13600 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA NOV4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 30.10.2024, 24,060.00, 24,360.00, 23,850.00, 24,100.00, -180.00, (-0.74%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 25,075.28, 25,385.88</p>  <p>Price INR 100B 25,385.88 24,100.00 23,000</p> <p>MACD, JEERAUNJHA NOV4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -544.12, -383.41</p> <p>Value INR 100B -383.41 -544.12</p>
<p>COCU- DAKL NCDEX DEC</p>	<p>May trade sideways to weak unless 3010 is breached convincingly upside.</p>		<p>Daily COCUDAKL DEC4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.10.2024, 2,975.00, 2,984.00, 2,859.00, 2,938.00, -40.00, (-1.34%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 2,977.98, 2,979.83</p>  <p>Price INR 100B 3,150 3,100 3,050 2,900 2,850 2,800 2,750 2,700</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -2.92, 1.64</p> <p>Value INR 100B 2,979.83 2,977.98 2,938.00 1.64 2.92</p>
<p>KAPAS NCDEX APR25</p>	<p>Choppy to weak trades expected as long as 1565 caps upside.</p>		<p>Daily COCUDAKL DEC4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.10.2024, 2,975.00, 2,984.00, 2,859.00, 2,938.00, -40.00, (-1.34%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 2,977.98, 2,979.83</p>  <p>Price INR 100B 3,150 3,100 3,050 2,900 2,850 2,800 2,750 2,700</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -2.92, 1.64</p> <p>Value INR 100B 2,979.83 2,977.98 2,938.00 1.64 2.92</p>
<p>COTTON CANDY MCX NOV</p>	<p>Choppy moves expected.</p>		<p>Daily COCUDAKL DEC4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.10.2024, 2,975.00, 2,984.00, 2,859.00, 2,938.00, -40.00, (-1.34%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 2,977.98, 2,979.83</p>  <p>Price INR 100B 3,150 3,100 3,050 2,900 2,850 2,800 2,750 2,700</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -2.92, 1.64</p> <p>Value INR 100B 2,979.83 2,977.98 2,938.00 1.64 2.92</p>
<p>CASTOR NCDEX NOV</p>	<p>Pullbacks to 6640 or more may not be ruled out. A direct voluminous fall below 6550 may intensify weakness.</p>		<p>Daily COCUDAKL DEC4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.10.2024, 2,975.00, 2,984.00, 2,859.00, 2,938.00, -40.00, (-1.34%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 2,977.98, 2,979.83</p>  <p>Price INR 100B 3,150 3,100 3,050 2,900 2,850 2,800 2,750 2,700</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -2.92, 1.64</p> <p>Value INR 100B 2,979.83 2,977.98 2,938.00 1.64 2.92</p>
<p>GUAR- SEED NCDEX NOV</p>	<p>Choppy to weak trades expected unless 5310 is breached convincingly upside.</p>		<p>Daily GUARSEED10 NOV4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 NOV4, Trade Price, 30.10.2024, 5,285.00, 5,307.00, 5,250.00, 5,255.00, -33.00, (-0.62%), 2MA, GUARSEED10 NOV4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 5,379.10, 5,405.83</p>  <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300 5,200 5,100 5,000</p> <p>MACD, GUARSEED10 NOV4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -49.54, -19.47</p> <p>Value INR 100B 5,406.83 5,379.10 5,255.00 19.47 49.54</p>
<p>GUARGUM NCDEX NOV</p>	<p>As long as resistance at 10730 stays undisturbed, may trade sideways to weak.</p>		<p>Daily GUARSEED10 NOV4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 NOV4, Trade Price, 30.10.2024, 5,285.00, 5,307.00, 5,250.00, 5,255.00, -33.00, (-0.62%), 2MA, GUARSEED10 NOV4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 5,379.10, 5,405.83</p>  <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300 5,200 5,100 5,000</p> <p>MACD, GUARSEED10 NOV4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -49.54, -19.47</p> <p>Value INR 100B 5,406.83 5,379.10 5,255.00 19.47 49.54</p>
<p>SUNOIL NCDEX NOV</p>	<p>Choppy to weak trades expected.</p>		<p>Daily GUARSEED10 NOV4 01.07.2024 - 05.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 NOV4, Trade Price, 30.10.2024, 5,285.00, 5,307.00, 5,250.00, 5,255.00, -33.00, (-0.62%), 2MA, GUARSEED10 NOV4, Trade Price(Last), 14, 21, Exponential, 30.10.2024, 5,379.10, 5,405.83</p>  <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300 5,200 5,100 5,000</p> <p>MACD, GUARSEED10 NOV4, Trade Price(Last), 12, 26, 9, Exponential, 30.10.2024, -49.54, -19.47</p> <p>Value INR 100B 5,406.83 5,379.10 5,255.00 19.47 49.54</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV4	NCDEX	24355	24595	24100	24100	23440	23770	23935	24265	24430	24760	24925
TMCFGRNZM DEC4	NCDEX	13010	13192	13010	13170	12874	12942	13056	13124	13238	13306	13420
DHANIYA NOV4	NCDEX	7166	7266	7166	7240	7082	7124	7182	7224	7282	7324	7382
CASTORSEED NOV4	NCDEX	6620	6625	6558	6558	6469	6558	6536	6580	6603	6647	6670
GUARSEED10 NOV4	NCDEX	5295	5309	5246	5285	5188	5217	5251	5280	5314	5343	5377
GUARGUM5 NOV4	NCDEX	10628	10687	10550	10687	10459	10504	10596	10641	10733	10778	10870
MENTHAOIL OCT4	MCX	960.0	960.0	912.2	917.1	852	882	900	930	947	978	995
COCUDAKL DEC4	NCDEX	2937	2990	2927	2975	2875	2901	2938	2964	3001	3027	3064
KAPAS APR5	NCDEX	1536.0	1560.0	1535.0	1557.0	1516	1526	1541	1551	1566	1576	1591
COTTONCNDY NOV4	MCX	56100	56100	55820	55900	55500	55660	55780	55940	56060	56220	56340

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	Oversold	Strong	1.37%	21.8%
TMCFGRNZM DEC4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	2.20%	34.8%
DHANIYA NOV4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.13%	18.0%
GUARSEED10 NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.26%	20.0%
GUARGUM5 NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.59%	25.2%
CASTORSEED NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.87%	13.8%
KAPAS APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.71%	11.2%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.8%
COCUDAKL DEC4	NCDEX	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	3.48%	55.3%
MENTHAOIL OCT4	MCX	NEGATIVE	FLAT	NEGATIVE	Neutral	Strong	1.85%	29.3%
SUNOIL OCT4	MCX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	1.36%	21.5%

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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