











## MARKET NEWS/UPDATES

- Farmers in Rajasthan have sown rabi crops over 4.22 million hectares as of Wednesday, down 14.7% on year from 4.94 million hectares sown in the corresponding period last year, according to a report by the state's agriculture department. The acreage under rapeseed and mustard fell by 9.5% on year to 2.57 million hectares from 2.84 million hectares, the report showed. Similarly, the acreage under chana fell by 14.2% on year to 1.07 million hectares from 1.25 million hectares a year ago. The total area sown under oilseeds was 2.62 million hectares, down from 2.93 million hectares last year. Under oilseeds, taramira, or arugula seeds acreage, fell to 50,014 hectares from 77,662 hectares a year ago, according to the report. The total acreage under pulses so far in the state was 1.08 million hectares, down from 1.27 hectares sown in the same period last year, the report said. Rabi crops are sown during Oct-Nov after the monsoon rains are over, and the crops are harvested between April and June. Barley, wheat, gram or desi chana, and oil seeds such as rapeseed and mustard are the key crops grown in the state during the rabi season. The state's target for rabi sowing this season is 11.9 million hectares. Wheat acreage in the state fell to 159,435 hectares from 206,048 hectares sown a year ago, the report showed. However, the area sown under barley rose to 61,118 hectares from 58,637 hectares last year.
- Farmers in Andhra Pradesh have sown rabi crops over 186,000 hectares as of Wednesday, down 3.6% on year from 193,000 hectares sown in the same period last year, according to a report released by the state's agriculture department. The acreage under bengal gram, or chana, was 61,000 hectares, down 7.5% on year from 66,000 hectares sown a year ago, the report showed. On the other hand, the acreage under horsegram, or kulthi dal, rose to 27,000 hectares from 18,000 hectares a year ago. The total area under pulses rose to 124,000 hectares from 122,000 hectares a year ago. Rabi crops are sown between October and November, after the monsoon rains are over, and are harvested between April and June. Paddy, maize, bengal gram or desi chana, urad, and groundnut are the top rabi crops grown in Andhra Pradesh. The state has set a sowing target of 2.3 million hectares for the season, the report showed. Paddy acreage in the state so far rose to 23,000 hectares from 18,000 hectares, according to the report. The area sown under jowar fell to 15,000 hectares from 27,000 hectares a year ago, while the acreage under maize also fell to 5,200 hectares from 9,000 hectares last year. The acreage under groundnut as of Wednesday was 4,100 hectares, down from 5,000 hectares sown last year, the report showed. The area sown under all oilseeds fell to 5,000 hectares from 7,000 hectares last year. The area under tobacco so far rose to 13,500 hectares from 10,300 hectares sown in the corresponding period last year, the report said. On the status of kharif crops, the kharif paddy crop is at the "panicle initiation to harvesting stage," the report said. The jowar, bajra, ragi, maize, moong, urad, kulthi dal, and groundnut crops are at the harvesting stage. Redgram, or the tur crop, is at the "flowering stage to the pod-development stage," according to the report. The kharif cotton crop is at the second picking stage, while the sugarcane crop is at the cane development stage. The water level in reservoirs across the state is 84.3% of the live storage capacity as of Friday, compared with 40.6% a year ago, according to the state's water resources department.
- Water levels in the 155 key reservoirs in the country have fallen to 154.981 billion cubic metres as on Thursday from 156.863 billion cubic metres on Nov. 1, data from the Central Water Commission showed. The current level is 86% of the total live storage capacity of 180.852 billion cubic metres. The water level as on Thursday was up 25% from the corresponding period last year and 16% higher than the normal storage for the period, according to the data. The normal storage is the average storage for the last ten years. The total live storage capacity fell in most regions, while the water levels were almost the same in the western region. Water levels in the western region were at 35.999 billion cubic metres, which is 96% of the total live storage capacity of 50 reservoirs in this region. During the corresponding period last year, the water levels were 86% of the total live storage capacity. Further, half of the 50 reservoirs were full and there were no reservoirs with 40% or below water storage capacity in the western region. The western region includes Gujarat, Goa, and Maharashtra, which received normal to large excess rainfall so far during the northeast monsoon season which commenced on Oct. 1. The water levels in the southern region fell for the first time in a month to 48.633 billion cubic metres, 89% of the total live storage capacity of 43 reservoirs in this region, the data showed. But the water levels in the region during the same period last year were just 44% of the total live storage capacity. In the region, most reservoirs had above 91% of the total storage capacity with seven reservoirs full, the data showed. Similar to the western region, there were no reservoirs with 40% or below water storage capacity in the southern region. In the central region, the water level in the reservoirs was at 42.391 billion cubic metres, which was 88% of the total live storage capacity against 78% a year ago. In the eastern region, the water level in the reservoirs was at 15.602 billion cubic metres, which was 75% of the total live storage capacity against 72% in the corresponding period last year. In the northern region, which includes Rajasthan, Himachal Pradesh, and Punjab, the water level in the reservoirs was 12.356 billion cubic metres, at 62% of the total live storage capacity, compared with 76% a year ago. Out of the 155 reservoirs, 146 reported more than 80% of normal storage and nine reported storage levels of 80% of normal or below. Since Oct. 1, the country has received 6% below normal rainfall at 80.1 mm, according to the India Meteorological Department.

TECHNICAL VIEW

<p><b>JEERA NCDEX DEC</b></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><b>DHANIYA NCDEX DEC</b></p>	<p>Sideways to weak trades expected unless 7500 is breached convincingly upside.</p>	
<p><b>TURMERIC NCDEX DEC</b></p>	<p>A movement inside 13400-12700 ranges expected initially and a voluminous break from either side of the above mentioned range could lend fresh directions for the day.</p>	
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>May vary inside 3015-2920 ranges.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>1554 is the immediate support, which if held downside may call for a bounce back. Slippage past the same may call for 1545 or more. 1585 may act as key resistance upside.</p>	
<p><b>COTTON CANDY MCX NOV</b></p>	<p>Choppy moves expected.</p>	
<p><b>CASTOR NCDEX DEC</b></p>	<p>Unless 6800 is breached convincingly upside, may trade sideways to weak.</p>	
<p><b>GUAR- SEED NCDEX DEC</b></p>	<p>Choppy to weak trades expected unless 5295 is breached convincingly upside.</p>	
<p><b>GUARGUM NCDEX DEC</b></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><b>SUNOIL NCDEX NOV</b></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	1.20%	19.1%
TMCFGRNZM DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	2.17%	34.4%
DHANIYA DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.82%	13.1%
GUARSEED10 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.00%	15.9%
GUARGUM5 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.30%	20.7%
CASTORSEED DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.65%	10.3%
KAPAS APR5	NCDEX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.85%	13.5%
COTTONCNDY NOV4	MCX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.75%	12.0%
COCUDAKL DEC4	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.14%	18.2%
MENTHAOIL NOV4	MCX	NEGATIVE	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



Weak bias or bearish



Mild bullish bias



Choppy or Sideways



Mild bearish bias



Choppy with positive note



Choppy with negative note

**GENERAL DISCLOSURES & DISCLAIMERS:**

**GENERAL DISCLOSURES & DISCLAIMERS:**

**CERTIFICATION**

I, Anu V Pai, an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11<sup>th</sup> Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as “GFSL”) and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

**COMPANY OVERVIEW**

Geojit Financial Services Limited, a public listed company, with Corporate Identification Number (CIN): L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11<sup>th</sup> Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

**DISCLAIMER**

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GFSL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GFSL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GFSL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing in this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

**RISK DISCLOSURE**

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GFSL.



**REGULATORY DISCLOSURES:**

Geojit Financial Services Limited's subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited, Geojit Investments Limited and Qurum Business Group Geojit Securities LLC . The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company and BBK Geojit Business Consultancy and Information KSC (C) . In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

**1. Disclosures regarding Ownership:**

*GFSL confirms that:*

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

*Further, the Research Analyst confirms that:*

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.

**2. Disclosures regarding Compensation:**

During the past 12 months, GFSL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

**3. Disclosure regarding the Research Analyst's connection with the Commodity futures:**

It is affirmed that I, Anu V Pai, employed as Research Analyst by GFSL and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

**4. Disclosure regarding Market Making activity:**

Neither GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padvattom, Kochi - 682 024  
Tele: 0484 2901367  
Fax: 0484 2979695  
Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padvattom, Kochi - 682024  
Tele: 0484-2901363  
Email : [grievances@geojit.com](mailto:grievances@geojit.com)

**STANDARD WARNING**

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

