















MARKET NEWS/UPDATES

- Farmers in Telangana have sown kharif crops over 12.98 mln acres as of Wednesday, down 0.4% from 13 mln acres covered in the same period last year, according to a report released by the state's agricultural department. The state has covered 100.4% of the normal kharif sowing area of 12.93 mln acres. Kharif crops are sown at the beginning of the southwest monsoon in June, and harvested around the end of October. One acre is around 0.4 ha. As of Wednesday, the state received 948.2 mm of rainfall since Jun 1, up 32% from the normal rainfall of 717.3 mm for the period, the report showed. Paddy acreage in the state as of Wednesday was 6.55 mln acres, up from 6.46 mln acres a year ago. The area under maize rose to 546,865 acres from 502,303 acres, the report showed. The area under total pulses so far rose to 590,947 acres from 527,327 acres a year ago, according to the data. Under pulses, the acreage of redgram, or tur, was 499,080 acres, up from 455,636 acres a year ago. The area under greengram, or moong, rose to 68,556 acres from 49,522 acres. The area sown under blackgram, or urad, was up at 22,489 acres, compared to 19,095 acres a year ago. The acreage of total oilseeds was 427,577 acres, down from 452,248 acres a year ago, the report said. Under oilseeds, the area under soybean fell to 401,435 acres from 443,449 acres. The acreage of groundnut rose sharply to 22,107 acres from 6,027 acres a year ago. The area under cotton as of Wednesday was 4.4 mln acres, down from 4.5 mln acres a year ago, while sugarcane acreage rose to a whopping 24,763 acres from 102 acres a year ago.
- Farmers in Andhra Pradesh have sown kharif crops over 2.7 mln ha as of Wednesday, up nearly 14% from 2.4 mln ha a year ago, according to a report by the state's agricultural department. Around 84.4% of the normal acreage of 3.3 mln ha has been covered so far. The area under all food grains so far was 2 mln ha, up from 1.6 mln ha a year ago, the report showed. The acreage of total coarse grains rose to 219,000 ha from 167,000 ha a year ago. The area under paddy was 1.4 mln ha, up from 1.3 mln ha a year ago, while maize acreage rose to 141,000 ha from 116,00 ha a year ago. The area under total pulses as of Wednesday was 400,000 ha, up substantially from 185,000 ha a year ago, according to the data. Under pulses, the area under redgram, or tur, was 355,000 ha, up sharply from 157,000 ha a year ago. The area under total oilseeds fell to 338,000 ha from 352,000 ha, the report said. Under oilseeds, groundnut acreage was 287,000 ha, down from 294,000 ha a year ago. Groundnut acreage accounted for 85% of the total area under oilseeds. Cotton acreage in the state so far was 389,000 ha, down from 398,00 ha a year ago. Similarly, the area under sugarcane fell to 20,000 ha from 38,000 ha a year ago, the report said. As of Wednesday, the state received 662.9 mm of rainfall since Jun 1, up 21.6% compared to the normal of 545.2 mm for the period, the report said.
- Farmers in Maharashtra have sown kharif crops over 14.8 mln ha as of Friday, up 2.7% from a year ago, according to the report released by the state's agricultural department. The area under kharif crops in the same period last year was 14.4 mln ha. Kharif crops are sown at the beginning of the southwest monsoon around June and harvested around October. The acreage under paddy as of Friday was 1.52 mln ha, down from 1.53 mln ha a year ago, the report showed. The area sown under maize rose to 1.1 mln ha from 915,634 ha last year. The area sown under total pulses so far rose to 1.9 mln ha from 1.6 mln ha a year ago, according to the data. Under pulses, the acreage for tur was 1.2 mln ha, up from 1.1 mln ha a year ago. The acreage under total oilseeds was 5.3 mln ha, up from 5.2 mln ha in the corresponding period last year, the report said. Under oilseeds, the area sown under soybean rose to 5.2 mln ha from 5.1 mln ha a year ago. The acreage under groundnut also rose to 148,070 ha from 143,172 ha a year ago. Cotton acreage in the state so far fell to 4.1 mln ha from 4.2 mln ha a year ago. Similarly, the area sown under sugarcane was 205,934 ha, down from 302,422 ha last year, the report said. Water levels in dams in Maharashtra are at 86.2% of the live storage capacity as of Thursday, compared with 70.3% a year ago, according to data from the state water resources department.

TECHNICAL VIEW

<p>JEERA NCDEX OCT</p>	<p>Dips to 26400 may not be ruled out even as there prevails a positive bias. However, such correction stretching beyond 26400 accompanied by considerable volume may dampen sentiments.</p>		<p>Daily JEERAUNJHA OCT4 27.06.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA OCT4, Trade Price, 26.09.2024, 27,110.00, 27,280.00, 26,840.00, 26,895.00, -115.00, (-0.43%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 26,534.34, 26,399.21</p>  <p>Price INR: 26,895.00, 26,534.34, 26,399.21</p> <p>MACD, JEERAUNJHA OCT4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 231.57, 78.73</p> <p>Value: 231.57, 78.73</p>
<p>DHANIYA NCDEX OCT</p>	<p>May vary inside 7460-7200 ranges.</p>		<p>Daily JEERAUNJHA OCT4 27.06.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA OCT4, Trade Price, 26.09.2024, 27,110.00, 27,280.00, 26,840.00, 26,895.00, -115.00, (-0.43%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 26,534.34, 26,399.21</p>  <p>Price INR: 26,895.00, 26,534.34, 26,399.21</p> <p>MACD, JEERAUNJHA OCT4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 231.57, 78.73</p> <p>Value: 231.57, 78.73</p>
<p>TURMERIC NCDEX OCT</p>	<p>Unless 14900 is breached convincingly upside, may trade sideways with support seen at 14400/14200.</p>		<p>Daily JEERAUNJHA OCT4 27.06.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA OCT4, Trade Price, 26.09.2024, 27,110.00, 27,280.00, 26,840.00, 26,895.00, -115.00, (-0.43%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 26,534.34, 26,399.21</p>  <p>Price INR: 26,895.00, 26,534.34, 26,399.21</p> <p>MACD, JEERAUNJHA OCT4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 231.57, 78.73</p> <p>Value: 231.57, 78.73</p>
<p>COCU- DAKL NCDEX DEC</p>	<p>Sideways moves with mild downside correction expected unless 3045 is breached convincingly upside.</p>		<p>Daily COCUDAKL DEC4 15.07.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 26.09.2024, 3,035.00, 3,050.00, 3,020.00, 3,028.00, -3.00, (-0.10%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 3,020.17, 3,008.81</p>  <p>Price INR: 3,028.00, 3,008.81</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 22.88, 28.25</p>
<p>KAPAS NCDEX APR25</p>	<p>May vary inside 1605-1630 ranges.</p>		<p>Daily COCUDAKL DEC4 15.07.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 26.09.2024, 3,035.00, 3,050.00, 3,020.00, 3,028.00, -3.00, (-0.10%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 3,020.17, 3,008.81</p>  <p>Price INR: 3,028.00, 3,008.81</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 22.88, 28.25</p>
<p>COTTON CANDY MCX SEP</p>	<p>Choppy moves expected.</p>		<p>Daily COCUDAKL DEC4 15.07.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 26.09.2024, 3,035.00, 3,050.00, 3,020.00, 3,028.00, -3.00, (-0.10%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 3,020.17, 3,008.81</p>  <p>Price INR: 3,028.00, 3,008.81</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 22.88, 28.25</p>
<p>CASTOR NCDEX OCT</p>	<p>While more upsides are probably in store, a direct voluminous fall below 6600 may call for more downside correction.</p>		<p>Daily GUARSEED10 OCT4 15.07.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 26.09.2024, 5,731.00, 5,737.00, 5,622.00, 5,692.00, -50.00, (-0.87%), 2MA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 5,504.00, 5,454.02</p>  <p>Price INR: 5,692.00, 5,454.02</p> <p>MACD, GUARSEED10 OCT4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 92.47, 48.83</p>
<p>GUAR- SEED NCDEX OCT</p>	<p>May trade sideways with a positive bias as long as support at 5610 is held downside.</p>		<p>Daily GUARSEED10 OCT4 15.07.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 26.09.2024, 5,731.00, 5,737.00, 5,622.00, 5,692.00, -50.00, (-0.87%), 2MA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 5,504.00, 5,454.02</p>  <p>Price INR: 5,692.00, 5,454.02</p> <p>MACD, GUARSEED10 OCT4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 92.47, 48.83</p>
<p>GUARGUM NCDEX OCT</p>	<p>As long as support at 11100 is held downside, sideways to positive momentum can be expected.</p>		<p>Daily GUARSEED10 OCT4 15.07.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 26.09.2024, 5,731.00, 5,737.00, 5,622.00, 5,692.00, -50.00, (-0.87%), 2MA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 5,504.00, 5,454.02</p>  <p>Price INR: 5,692.00, 5,454.02</p> <p>MACD, GUARSEED10 OCT4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 92.47, 48.83</p>
<p>SUNOIL NCDEX SEP</p>	<p>May trade with mild positive bias.</p>		<p>Daily GUARSEED10 OCT4 15.07.2024 - 01.10.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 26.09.2024, 5,731.00, 5,737.00, 5,622.00, 5,692.00, -50.00, (-0.87%), 2MA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 26.09.2024, 5,504.00, 5,454.02</p>  <p>Price INR: 5,692.00, 5,454.02</p> <p>MACD, GUARSEED10 OCT4, Trade Price(Last), 12, 26, 9, Exponential, 26.09.2024, 92.47, 48.83</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA OCT4	NCDEX	27110	27280	26840	26895	26290	26565	26730	27005	27170	27445	27610
TMCFGRNZM OCT4	NCDEX	14700	14778	14368	14542	13937	14153	14347	14563	14757	14973	15167
DHANIYA OCT4	NCDEX	7332	7390	7320	7330	7233	7277	7303	7347	7373	7417	7443
CASTORSEED OCT4	NCDEX	6804	6830	6716	6786	6611	6716	6725	6777	6839	6891	6953
GUARSEED10 OCT4	NCDEX	5731	5737	5622	5692	5515	5569	5630	5684	5745	5799	5860
GUARGUM5 OCT4	NCDEX	11371	11420	11152	11340	10920	11036	11188	11304	11456	11572	11724
MENTHAOIL SEP4	MCX	915.0	923.0	915.0	923.0	910	912	918	920	926	928	934
COCUDAKL DEC4	NCDEX	3035	3050	3020	3028	2985	3003	3015	3033	3045	3063	3075
KAPAS APR5	NCDEX	1619.0	1623.0	1614.0	1618.0	1605	1609	1614	1618	1623	1627	1632
COTTONCNDY SEP4	MCX	58000	58000	57500	57500	56833	57167	57333	57667	57833	58167	58333
SUNOIL SEP4	NCDEX	1175	1185	1175	1185	1168	1172	1178	1182	1188	1192	1198

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	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Weak	1.12%	17.7%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	2.48%	39.4%
DHANIYA NOV4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	1.08%	17.1%
GUARSEED10 NOV4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.03%	16.4%
GUARGUM5 NOV4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	1.25%	19.9%
CASTORSEED NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.89%	14.1%
KAPAS APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.36%	5.7%
COTTONCNDY SEP4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.66%	10.5%
COCUDAKL JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.33%	36.9%
MENTHAOIL SEP4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.77%	12.2%
SUNOIL SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.35%	21.4%

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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