

MARKET NEWS/UPDATES

- The area under summer crops in Karnataka fell 30.5% on year to 68,800 ha in the current season as of Saturday, but it is still higher than the normal area of 64,000 ha for the season, according to the state agriculture department's report. The state had sown crops over 99,000 ha in the same period, a year ago. The state has set a target of 654,000 ha for this season and so far 10.5% of the target area has been covered. The acreage under paddy was 19,800 ha, down from 74,000 ha in the corresponding period last year. The state has set a target of 380,500 ha for the season, accounting for over 58% of the total area. Chana was sown over 500 ha and the state has set a target area of 3,300 ha for chana sowing for this season. The total area under rabi pulses was 3,200 ha, up from 2,000 ha a year ago. The target area for pulses for the current season has been set at 15,000 ha. Karnataka, the top maize producer, has sown the crop over 5,300 ha, up from 3,000 ha a year ago. The target for the area under maize is set at 54,000 ha in the current season. The area under cereals fell to 29,800 ha as of Saturday, down from 79,000 ha a year ago. As of Saturday, the area under oilseeds was up at 32,000 ha, twice the sowing area in the corresponding period last year. The target for the current season has been set at 132,900 ha. Groundnut acreage was at 30,600 ha, up from 14,000 ha a year ago, it showed. Groundnut, sunflower, and safflower are the key oilseeds grown in the state.
- India's spices exports during Apr-Oct rose 8% on year to 855,341 tn, according to data from the Spices Board India. In terms of value, exports rose 8% to \$2.4 bln during the period from \$2.3 bln earlier. The rise in exports was notable in chilli, turmeric, coriander, and a few others. Chilli exports increased 16% on year at 302,187 tn, but jeera exports fell 31% on year to 84,475.4 tn during the period, according to data from the Spices Board. Coriander exports rose by 210% on year to 76,848.3 tn, and garlic exports rose 95% on year to 62,026 tn. India is a major producer and exporter of coriander. During Apr-Oct, turmeric exports increased 3% on year to 102,163 tn, according to Spices Board data. India accounts for about 80% of the world's turmeric production and 60% of the world's exports, according to NCDEX.
- The area under rabi crops in Maharashtra fell 5.3% on year to 5.61 mln ha as of today, according to data published by the state agriculture department. The acreage was 5.93 mln ha a year ago. So far, 104% of the average rabi crop area of 5.40 mln ha in the state has been covered, the department said. Acreage of gram, a key rabi crop in the state, fell to 2.57 mln ha from 2.89 mln ha a year ago, the data showed. The area under pulses was at 2.69 mln ha, down from 3.04 mln ha a year ago. Gram, wheat, safflower, mustard, and sorghum are the major rabi crops in the state. Wheat acreage was at 973,759 ha, down from 1.1 mln ha a year ago. The area under jowar rose 19.2% on year to 1.55 mln ha. The total area covered under cereals rose 1.4% on year to 2.86 mln ha. Oilseed acreage fell to 70,592 ha from 74,412 ha a year ago, according to the data. Safflower was sown across 42,463 ha, up from 30,328 ha a year ago, while sunflower acreage fell to 2,710 ha from 8,375 ha last year. As of today, the water level in the state's dams was 56.4% of capacity compared with 81.6% a year ago, according to data from the state water resources department.
- The area under rabi crops in Gujarat was at 4.59 mln ha in the current season as of Monday, up 3% from 4.46 mln ha last year, according to data from the state agriculture department. The area under maize in the state rose nearly 9% on year to 115,426 ha. Gujarat is one of the top 10 states in India producing maize. The acreage of rabi cereals was down 1.5% on year at 1.40 mln ha. However, the area under wheat, the key rabi crop grown in the state, has been falling during the current rabi season. Wheat acreage was down 3.6% at 1.25 mln ha, from 1.29 mln ha a year ago. The area of wheat grown on irrigated land in the state was 1.22 mln ha, down from 1.27 mln ha a year ago. While the acreage of wheat grown on the unirrigated land is 25,231 ha, which is lower than 26,820 ha. The normal area for the crop, which is the average of the last three years, is 1.30 mln ha. Wheat, cotton, mustard, and cumin are the main rabi crops in Gujarat. Also, the state is known for growing vegetables like onion, potato, and tomato during this season. The acreage of rabi pulses was down 16.2% on year at 676,416 ha. The acreage of chana, the major pulse in Gujarat and accounting for 93% of the rabi pulses, was at 630,457 ha, down from 764,463 ha a year ago. Of the total oilseed acreage at 277,781 ha, mustard was sown across 277,332 ha, and was down 9.1% on year from 307,369 ha, the data showed. The area under jeera has more than doubled to 561,306 ha, from 275,832 ha last year. The normal area for the crop is 350,666 ha. Gujarat is the largest producer of the spice. The acreage under coriander was down 43% on year at 127,035 ha. Gujarat is the second-largest producer of the spice. Among other crops, sowing of tobacco was down 2.5% from the previous year at 134,959 ha, while that of sugarcane rose to 197,103 ha from 179,524 ha. Sowing of vegetables dropped marginally to 203,239 ha from 201,230 ha last year. Acreage of potato, on other hand, rose slightly to 134,857 ha from 131,432 ha the previous year. The area under fodder was at 602,286 ha, down from 610,130 ha in the year-ago period.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR4	NCDEX	27350	28755	27300	28040	25853	26577	27308	28032	28763	29487	30218
TMCFGRNZM APR4	NCDEX	15966	16170	15630	15700	14957	15293	15497	15833	16037	16373	16577
DHANIYA APR4	NCDEX	8030	8156	7998	8068	7834	7916	7992	8074	8150	8232	8308
CASTORSEED FEB4	NCDEX	5838	5838	5747	5780	5648	5747	5739	5788	5830	5879	5921
GUARSEED10 FEB4	NCDEX	5409	5462	5383	5448	5321	5352	5400	5431	5479	5510	5558
GUARGUM5 FEB4	NCDEX	10470	10585	10400	10512	10228	10314	10413	10499	10598	10684	10783
MENTHAOIL JAN4	MCX	908.9	910.0	905.1	910.0	902	903	907	908	912	913	917
COCUDAKL FEB4	NCDEX	2590	2610	2570	2601	2537	2554	2577	2594	2617	2634	2657
KAPAS APR4	NCDEX	1532.0	1533.5	1513.5	1530.0	1498	1506	1518	1526	1538	1546	1558
COTTONCNDY JAN4	MCX	55400	55900	55200	55800	54667	54933	55367	55633	56067	56333	56767
SUNOIL JAN4	NCDEX	862	871	862	870	855	858	864	868	874	877	883

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 MAR4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	4.12%	65.5%		
TMCFGRNZM APR4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	2.60%	41.3%		
DHANIYA APR4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	2.93%	46.5%		
GUARSEED10 FEB4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.11%	17.6%		
GUARGUM5 FEB4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.60%	25.4%		
CASTORSEED FEB4	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.66%	10.5%		
KAPAS APR4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.8%		
COTTONCNDY JAN4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.41%	6.5%		
COCUDAKL FEB4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.92%	14.6%		
MENTHAOIL JAN4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.7%		
SUNOIL JAN4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.70%	11.2%		

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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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Financial Services Limited,34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

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