

MARKET NEWS/UPDATES

- Farmers in Telangana have sown rabi crops over 649,940 acres as of Wednesday, up 7.6% on year from 603,848 acres a year ago, according to a report released by the state agriculture department. Maize acreage in the state so far is 214,747 acres, up 51.2% on year. The area under jowar was 26,301 acres, up from 16,216 acres a year ago, according to the report. Paddy was sown on 9,104 acres, against 19,613 acres a year ago. The seasonal normal for rabi paddy acreage is 4.7 million acres. Rabi crops are sown between October and November after the monsoon 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 of chana so far in the state was 156,427 acres, down from 194,943 acres a year ago, the report showed. On the other hand, the area under black gram, or urad, was 24,286 acres, up from 19,571 acres a year ago. The total area under all pulses fell to 184,760 acres from 217,335 acres a year ago. The total area under all oilseeds as of Wednesday rose to 177,149 acres from 165,850 acres a year ago, the report showed. Under oilseeds, groundnut acreage was 170,077 acres, up from 155,925 acres a year ago. Groundnut accounts for 96% of the total oilseed acreage. The area under tobacco so far in the state was 5,374 acres, up from 2,622 acres a year ago. Most kharif crops in the state are in the maturity-to-harvesting stage, according to the report. Red gram, or tur, is in the "pod formation to harvesting stage" and kharif paddy is in the "grain formation to harvesting stage", the report said. Both crops are in good condition so far. The water level in reservoirs across the state was 824.8 thousand million cubic feet as of Wednesday, compared with 458.0 thousand million cubic feet a year ago, according to the report.
- India received an average rainfall of 9.0 mm in the week ended Wednesday, 137% above the normal of 2.0 mm for the period, the India Meteorological Department said. Three out of the four homogeneous regions in the country received below-normal rainfall during the week, the weather bureau said. South peninsular India received 294% above-normal rainfall during the week at 42.6 mm as Cyclone Fengal brought heavy rains to the region. Coastal Karnataka received a whopping 2,306% above normal rains at 55.3 mm, south interior Karnataka received 735% above-normal rains at 24.2 mm, Kerala got 692% higher rains at 96.6 mm, and Rayalaseema region in Andhra Pradesh received 431% above-normal rainfall at 54.7 mm. Northwest India recorded 0.1 mm of rain, 96% lower than the normal rainfall for the period, the data showed. Rainfall in east and northeast India was down 43% during the week at 1.7 mm. Similarly, central India received 48% below-normal rainfall at 1.0 mm during the week, the agency said. Of the 36 subdivisions in the country, rainfall was 'normal' in one and 'large excess' in 11 during the week. Rainfall was 'large deficient' in nine subdivisions and 'deficient' in two, while 13 subdivisions received no rain at all during the week. Since Oct. 1, India has received 97.5 mm of rainfall, 9% below the normal of 106.9 mm for the period.
- Farmers in Gujarat have sown rabi crops over 2.1 million hectares as of Monday, down 28.4% on year from nearly 3 million hectares sown in the same period last year, according to a release by the state agriculture department. Wheat acreage in the state so far was 485,770 hectares, down 29.4% on year from 687,828 hectares last year, according to the report. The acreage under maize so far was 81,205 hectares, down from 83,087 hectares sown a year ago. The total area sown under all cereals fell to 580,061 hectares in the state from 799,077 hectares a year ago. Rabi crops are sown between October and November, after the monsoonal rains are over, and harvested between April and June. Wheat, barley, peas, gram or chana, and mustard are the major rabi crops grown in Gujarat. The normal area under rabi crops in the state, which is an average of the last three years, is 4.6 million hectares. Chana acreage as of Monday was 387,250 hectares, down from 456,018 hectares in the previous year, the report showed. The total area sown under all pulses so far was 437,036 hectares, down from 492,250 hectares last year. The area sown with mustard in the state as of Monday was 180,286 hectares, down from 243,219 hectares last year. The total acreage under all oilseeds fell to 182,167 hectares from 243,327 hectares a year ago, the report said. The acreage under sugarcane so far fell to 99,891 hectares from 114,506 hectares last year, the report showed. Similarly, the area under tobacco fell to 74,814 hectares from 80,934 hectares a year ago. The area sown with cumin fell to 211,121 hectares from 376,020 hectares in the corresponding period last year, according to the report. Coriander acreage also fell to 41,721 hectares from 97,805 hectares a year ago. Similarly, the area under fennel fell sharply to 20,040 hectares, down from 100,407 hectares sown last year, the report said. Onion acreage in the state so far was 41,464 hectares, down from 43,879 hectares sown last year, the report showed. The area under potato also was slightly down at 114,989 hectares from 116,785 hectares last year. The acreage under vegetables fell to 81,043 hectares, down from 109,164 hectares sown a year ago.
- Farmers in Rajasthan have sown rabi crops over 9.29 million hectares as of Saturday, up 9.8% on year from 8.46 million hectares sown in the corresponding period last year, according to a release by the state agriculture department. The acreage under wheat rose 31.2% on year to 2.15 million hectares from 1.64 million hectares a year ago. The acreage under barley rose to 312,060 hectares from 262,420 hectares last year, the report showed. The total acreage under all cereals was 2.46 million hectares, up from 1.89 million hectares in the previous year. Chana acreage in the state as of Saturday was 1.89 million hectares, up from 1.69 million hectares last year. The total area sown under all pulses rose to 1.93 million hectares from 1.73 million hectares a year ago, according to the report. The acreage under rapeseed and mustard so far was 3.23 million hectares, down from 3.46 million hectares last year, the report said. The total area under all oilseeds fell to 3.32 million hectares from 3.57 million hectares a year ago. Rabi crops are sown during Oct-Nov after the monsoon rains are over, and 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. Rajasthan's target for rabi sowing this season is 12.0 million hectares.
- Rabi sowing across India this year stands at 42.88 million hectares so far, up 4.1% on year, according to data from the Department of Agriculture and Farmers Welfare. The area under wheat, a major rabi crop, is 6.6% higher on year at 20.0 million hectares, according to the data. Similarly, the area under rabi paddy is 6.4% higher on year at 975,000 hectares so far. The area sown with pulses is 10.9 million hectares, 3.6% higher from a year ago, the data show. Maize acreage has risen 5.2% on year to 687,000 hectares, from 653,000 hectares a year ago. Among pulses, the acreage of chana is at 7.9 million hectares, up 5.5% from a year ago. Chana is the major legume grown during the rabi season. Similarly, masur acreage has increased to 1.35 million hectares from 1.28 million hectares a year ago. However, the area under oilseeds has gone down by 5.1% to 8.1 million hectares. Mustard acreage is 7.6 million hectares, down 5.2% from a year ago.

TECHNICAL VIEW

Commodity	Technical Analysis	Chart
JEERA NCDEX JAN Choppy to weak trades expected unless 24800 is breached convincingly upside.		
DHANIYA NCDEX JAN A voluminous rise above 8100 is required for continuation of upward momentum. Inability to clear the same may call for corrective dips to 7860/7750 ranges.		
TURMERIC NCDEX APR May vary inside 14700-14000 ranges.		
COCU-DAKL NCDEX JAN May vary inside 2760-2670 ranges.		
KAPAS NCDEX APR25 Choppy to weak trades expected unless 1545 is breached accompanied by considerable volume.		
COTTON CANDY MCX JAN Choppy moves expected.		
CASTOR NCDEX JAN Pullbacks to 6480/6520 may not be ruled out before resuming declining. However, an unexpected rise above 6640 may improve sentiments.		
GUAR-SEED NCDEX JAN May vary inside 5270-5130 ranges.		
GUARGUM NCDEX JAN Pullbacks to 10450/10530 ranges may not be ruled out even as there exist weakness.		
SUNOIL NCDEX DEC Choppy to weak trades expected.		

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	23910	24280	23510	23675	22593	23052	23363	23822	24133	24592	24903
TMCFGRNZM APR5	NCDEX	14300	14340	14204	14250	14053	14129	14189	14265	14325	14401	14461
DHANIYA JAN5	NCDEX	7998	8008	7930	7964	7849	7889	7927	7967	8005	8045	8083
CASTORSEED JAN5	NCDEX	6555	6555	6439	6445	6288	6439	6404	6480	6520	6596	6636
GUARSEED10 JAN5	NCDEX	5214	5235	5186	5201	5131	5158	5180	5207	5229	5256	5278
GUARGUM5 JAN5	NCDEX	10318	10352	10239	10275	10112	10176	10225	10289	10338	10402	10451
MENTHAOIL DEC4	MCX	928.0	934.6	928.0	930.5	921	924	927	931	934	938	941
COCUDAKL JAN5	NCDEX	2718	2734	2707	2720	2680	2693	2707	2720	2734	2747	2761
KAPAS APR5	NCDEX	1528.0	1534.0	1527.0	1527.0	1518	1522	1525	1529	1532	1536	1539
COTTONCNDY JAN5	MCX	55850	55850	55500	55500	55033	55267	55383	55617	55733	55967	56083

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 JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.31%	20.7%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.47%	23.3%
DHANIYA JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.44%	22.9%
GUARSEED10 JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.71%	11.3%
GUARGUM5 JAN5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	14.0%
CASTORSEED JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.56%	8.9%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.47%	7.5%
COTTONCNDY JAN5	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.73%	11.7%
COCUDAKL JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.33%	21.1%
MENTHAOIL DEC4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.73%	11.6%
SUNOIL DEC4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.27%	20.1%

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	

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