

MARKET NEWS/UPDATES

- India's oilmeal exports in November fell 8.6% on year to 363,620 tonnes, according to data released by The Solvent Extractors' Association of India. For Apr-Nov, total oilmeal exports were down 7% at 2.75 million tonnes, the data showed. This was mainly due to a drop in the export of rapeseed meal and castor seed meal, the association said. In November, exports of mustard meal rose to 145,089 tonnes from 93,124 tonnes a year ago. However, during Apr-Nov, exports of rapeseed fell to 1.32 million tonnes from 1.61 million tonnes in the year-ago period. Bangladesh, South Korea, and Thailand are the major importers of rapeseed meal. Exports of castor seed meal fell to 31,307 tonnes in November from 40,655 tonnes a year ago, the association said. For Apr-Nov, exports of castor meal were down at 197,827 tonnes compared to 254,120 tonnes a year ago. Exports of soymeal in November fell to 183,481 tonnes from 263,549 tonnes a year ago. "In recent months, with increased supply of soymeal in the world market, Indian soymeal is facing severe competition and exports are likely to slow down in coming months," the association said. However, soymeal exports in Apr-Nov rose to 1.21 million tonnes from 937,459 tonnes a year ago. This was due to higher imports of soybean meal by Iran, France, and the UAE, the association said.
- Farmers in Andhra Pradesh have sown rabi crops over 733,000 hectares as of Wednesday, up nearly 19% from 616,000 hectares sown in the corresponding period last year, according to a report released by the state agriculture department. The acreage under chana was 259,000 hectares, up 22.2% from 212,000 hectares sown a year ago. The acreage under black gram, or urad, was 79,000 hectares, down from 99,000 hectares a year ago. The total area sown under all pulses was 433,000 hectares, up from 355,000 hectares last year, the report showed. Rabi crops are sown after the monsoon rains are over, and are harvested between April and May. 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. The area sown under paddy so far in the state was 112,000 hectares, up from 62,000 hectares last year, according to the report. Jowar acreage fell to 39,000 hectares from 50,000 hectares a year ago, and maize acreage fell to 50,000 hectares from 55,000 hectares last year. The total area sown under all oilseeds fell to 30,000 hectares from 33,000 hectares in the previous year. Under oilseeds, the acreage under groundnut was 25,000 hectares, down from 28,000 hectares last year, according to the report. Tobacco acreage as of Wednesday was 64,000 hectares, up from 58,000 hectares in the same period last year, the report showed. Rabi paddy is at the 'nursery to transplantation stage', the report said. Jowar, maize, and tobacco are at the vegetative stage, while chana, urad, and moong are at the sowing to vegetative stage, the report said. Kharif crops such as jowar, bajra, maize, ragi, paddy, and groundnut are at the harvesting stage, the report said. The tur crop is in 'pod development to harvesting' stage, while cotton is in the second picking stage. Sugarcane is in the 'cane development to harvesting stage', the report said. The water level in reservoirs across the state was 77.1% of the live storage capacity as of Tuesday, compared with 37.9% a year ago, according to the state's water resources department.
- Rabi sowing across the country was at 55.9 million hectares so far, up 0.4% on year, according to data from the Department of Agriculture and Farmers Welfare. The area under wheat, the main rabi crop, was up 3.1% higher on year at 29.3 million hectares, according to the data. The area under rabi paddy was up nearly 6% on year at 1.21 million hectares so far. The area under pulses was 12.3 million hectares, down 0.4% from a year ago, the data showed. Maize acreage fell slightly to 1.21 million hectares from 1.20 million hectares. Among pulses, the acreage of chana was at 8.6 million hectares, up 1.9% from a year ago. Chana is the main legume grown during the rabi season. Masur acreage was down 1.6% at 1.60 million hectares. The area under oilseeds declined 5.5% on year to 9.2 million hectares. Mustard acreage was 8.6 million hectares, down 5.4% from a year ago. The area under groundnut was down 6.8% to 262,000 hectares while the area under sunflower was up 6.7% to 32,000 hectares.
- Farmers in Gujarat have sown rabi crops over 3.7 million hectares as of Monday, down 8.9% from 4.1 million hectares sown in the same period last year, according to a release by the state agriculture government. Wheat acreage in the state so far was 1.0 million hectares, down 6.6% from 1.1 million hectares sown last year. The area sown under maize so far was 114,853 hectares, up from 103,363 hectares a year ago, according to the report. The total area under all cereals fell to 1.1 million hectares from 1.2 million hectares last year. Rabi crops are sown after the monsoonal rains are over, and harvested between April and May. 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 for the last three years, is 4.6 million hectares. The acreage under chana as of Monday was 671,831 hectares, up from 564,578 hectares sown a year ago, the report showed. The total area sown under all pulses was 735,007 hectares, up from 607,038 hectares last year. The total area sown under all oilseeds so far was 241,762 hectares, down from 264,456 hectares a year ago. Under oilseeds, the area sown under mustard fell to 239,881 hectares from 264,051 hectares last year, according to the report. Sugarcane acreage in the state was 142,640 hectares, down from 163,311 hectares sown in the corresponding period last year. On the other hand, the acreage under tobacco rose to 122,946 hectares from 120,200 hectares a year ago. The area sown under cumin as of Monday fell to 376,956 hectares from 530,030 hectares a year ago, the report showed. Similarly, the acreage under coriander was 103,779 hectares, down from 114,832 hectares last year. The area sown under fennel also fell sharply to 38,369 hectares from 126,163 hectares a year ago. The acreage under potato so far rose to 143,527 hectares from 131,247 hectares in the previous year, according to the report. On the other hand, onion acreage fell to 59,743 hectares from 61,581 hectares last year. The acreage under vegetables was 147,069 hectares, down from 166,007 hectares last year.

TECHNICAL VIEW

Commodity	Analysis	Signal	Technical Chart
JEERA NCDEX JAN	Choppy moves expected. A direct rise above 24500 or a fall below 23400 may lend fresh direction for the day.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
DHANIYA NCDEX JAN	Choppy to weak trades expected unless 8100 is breached convincingly upside. A direct voluminous fall below 7680 could intensify weakness.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
TURMERIC NCDEX APR	May trade sideways to weak. However, an unexpected rise above 14350 may improve sentiments.	↘	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
COCU-DAKL NCDEX JAN	Pullbacks to 2680/2710 may not be ruled out even as there prevails a weak bias. A direct fall below 2605 may intensify weakness.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
KAPAS NCDEX APR25	Higher level selling likely unless 1515 is breached convincingly upside.	↘	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
COTTON CANDY MCX JAN	Choppy moves expected.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
CASTOR NCDEX JAN	Pullbacks to 6350-6380 ranges may not be ruled out even as there prevails a weak bias.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
GUAR-SEED NCDEX JAN	May tick up. However, a voluminous rise above 5210 is required for the sentiments to improve.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
GUARGUM NCDEX JAN	10250 may act as a key resistance range for the short covering moves to gather momentum. Inability to clear the same may call for higher level selling.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>
SUNOIL NCDEX DEC	Choppy to weak trades expected.	↔	<p>Daily JEERAUNJHA JANS 24.09.2024 - 23.12.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JANS, Trade Price, 18.12.2024, 23,930.00, 24,135.00, 23,840.00, 23,975.00, -50.00, (-0.21%) 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 18.12.2024, 24,135.53, 24,249.65</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 18.12.2024, -223.48, -217.01</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	23930	24135	23840	23975	23537	23688	23832	23983	24127	24278	24422
TMCFGRNZM APR5	NCDEX	14300	14350	13700	13802	12901	13301	13551	13951	14201	14601	14851
DHANIYA JAN5	NCDEX	7800	7832	7752	7792	7672	7712	7752	7792	7832	7872	7912
CASTORSEED JAN5	NCDEX	6220	6318	6220	6315	6153	6220	6251	6284	6349	6382	6447
GUARSEED10 JAN5	NCDEX	5116	5170	5114	5138	5055	5085	5111	5141	5167	5197	5223
GUARGUM5 JAN5	NCDEX	10011	10150	10009	10069	9861	9935	10002	10076	10143	10217	10284
MENTHAOIL DEC4	MCX	940.0	940.0	930.2	932.6	919	924	929	934	938	944	948
COCUDAKL JAN5	NCDEX	2662	2670	2631	2648	2590	2611	2629	2650	2668	2689	2707
KAPAS APR5	NCDEX	1498.0	1498.0	1482.0	1486.0	1463	1473	1479	1489	1495	1505	1511
COTTONCNDY JAN5	MCX	54300	54310	54100	54150	53853	53977	54063	54187	54273	54397	54483

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	Neutral	Strong	1.28%	20.3%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.65%	26.2%
DHANIYA JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.47%	23.3%
GUARSEED10 JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.77%	12.2%
GUARGUM5 JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.98%	15.6%
CASTORSEED JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.64%	10.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.42%	6.7%
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.75%	11.9%
COCUDAKL JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.32%	21.0%
MENTHAOIL DEC4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.68%	10.7%
SUNOIL DEC4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.72%	11.5%

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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