











MARKET NEWS/UPDATES

- Farmers in Gujarat have sown kharif crops over 8.49 million hectares as of Oct. 14, down slightly by 1.4% on year, according to the final kharif sowing report released by the state's agriculture department. The state had kharif crops sown over 8.61 million hectares in the same period last year. The normal area under kharif crops, which is the average of the last three years, was 8.56 million hectares, of which the state covered 99.2% this year. The total oilseed acreage in the state was 2.91 million hectares, up from 2.68 million hectares last year. Under oilseeds, the acreage under groundnut was 1.91 million hectares, up from 1.64 hectares a year ago. The area sown under soybean rose 13.2% on year to 300,773 hectares from 265,738 hectares a year ago, while castor seed acreage fell to 646,334 hectares from 724,190 hectares last year. The acreage under paddy as of Oct. 14 rose to 886,779 hectares from 873,320 hectares a year ago, the report showed. The area sown under maize also rose slightly to 286,060 hectares from 282,463 hectares sown a year ago. On the other hand, the acreage under bajra fell to 168,315 hectares from 197,168 hectares a year ago, according to the report. The area sown under total pulses in the state was 406,711 hectares, up from 377,346 hectares a year ago, the report said. Under pulses, the acreage under tur rose to 244,250 hectares from 214,880 hectares last year, while moong acreage fell to 55,222 hectares from 64,619 hectares sown a year ago. Cotton acreage as of Oct. 14 fell to 2.37 million hectares from 2.68 million hectares last year, the report showed. The total area sown under all vegetables was 269,742 hectares, up from 260,360 hectares a year ago.
- The output of cotton in the kharif season 2024-25 (Jul-Jun) in Rajasthan is expected to be up nearly 134% at 6.1 million tonnes from 2.6 million tonnes in the kharif season last year, according to the first advance estimates of area, production and yield released by the state's agriculture department. The total area sown under kharif crops in Rajasthan was 16 million hectares, down from 16.3 million hectares sown in the previous year, the report said. Total food grain production in the current kharif season is likely to rise 25.1% on year to 11.2 million tonnes, according to the report. Under food grains, maize output is seen rising 13.7% to 2.3 million tonnes, while bajra output is predicted to rise 12% on year to 4.9 million tonnes. The state's moong production is pegged to rise sharply by 119.3% on year to 1.8 million tonnes from 812,102 tonnes in the kharif season last year, the report showed. Similarly, urad output is seen rising 31.6% on year to 196,359 tonnes, while tur production in the current kharif season is expected to be 6,330 tonnes, up from 4,246 tonnes a year ago. The total production of oilseeds in the state is seen rising 11.5% on year to 4.1 million tonnes from 3.7 million tonnes in the previous kharif season. Under oilseeds, groundnut production is likely to rise 12.6% on year to 2.3 million tonnes, while soybean output is predicted to rise to 1.4 million tonnes from 1.3 million tonnes produced in the kharif season last year, the report showed. The output of guar, a major crop in the state, for the current kharif season is seen up 13.4% on year to 1.7 million tonnes, while sugarcane production is pegged to rise to 382,280 tonnes from 362,762 tonnes a year ago, according to the report.
- The kharif maize output for 2024-25 (Jul-Jun) in Maharashtra is pegged 104% higher than the previous year at 2.9 million tonnes, according to the first advance estimates of area, production, and productivity released by the state's agricultural department. However, the state pegged its total kharif production at 133.4 million tonnes, down 1.3% on year. Last year, the total kharif output was 135.1 million tonnes. The total acreage under kharif crops in the state is 15.5 million hectares, according to the report. The total production of food grains in the current kharif season is predicted to rise by 29.2% to 8.7 million tonnes from 6.7 million tonnes a year ago. Rice output is expected to fall slightly to 3.4 million tonnes from 3.6 million tonnes last year. Tur production is seen rising to 1.2 million tonnes from 1 million tonnes last year, while moong output is also expected to rise by 94% on year to 142,100 tonnes, the report showed. The state's urad output is likely to be 240,400 tonnes, up 134% on year. In the current kharif season, the total oilseeds output is expected to be 7.5 million tonnes, up 10.4% on year from 6.8 million tonnes produced last year. Under oilseeds, the output for soybean, the state's major oilseed, is pegged at 7.3 million tonnes, up from 6.8 million tonnes produced a year ago. Similarly, groundnut output is also expected to rise to 200,300 tonnes from 155,570 tonnes in the kharif season last year, the report showed. Cotton production in the current kharif season is seen at 10.1 million tonnes, up from 8.9 million tonnes produced last year. However, the state's total sugarcane output is predicted to fall by nearly 5% to 107.0 million tonnes from 112.6 million tonnes produced last year.
- Farmers in Rajasthan have sown rabi crops over 1.7 million hectares as of Friday, down 7.7% from 1.9 million hectares sown in the same period last year, according to the state's first rabi sowing report for this season, released by the state's agriculture department on Friday. The state has set a sowing target of 11.9 million hectares for the current rabi season. The principal rabi crops grown in Rajasthan are barley, wheat, gram or desi chana, and oilseeds such as mustard and rapeseed. Rabi crops are sown between October and November, after the monsoonal rains are over, and the crops are harvested between April and June. The acreage under barley as of Friday was 3,579 hectares, up from 2,602 hectares sown a year ago, the report showed. The area sown under wheat also rose to 8,423 hectares from 236 hectares a year ago. The target rabi acreage set for all cereals is 3.6 million hectares, according to the report. Acreage of gram, or desi chana, so far was 398,878 hectares, up from 345,870 hectares in the corresponding period last year, the report showed. The area sown under total pulses rose to 399,681 hectares from 349,821 hectares last year. The target rabi acreage set for gram is 2.3 million hectares. The acreage under rapeseed and mustard as of Friday was 1.2 million hectares, down from 1.4 million hectares sown a year ago, the report said. The target rabi sowing area set for rapeseed and mustard is 4.1 million hectares. The acreage of total oilseeds so far fell to 1.2 million hectares from 1.4 million hectares a year ago.

TECHNICAL VIEW

| | | |
|--|---|---|
| <p>JEERA NCDEX NOV</p> | <p>May trade sideways to weak unless 24850 is breached convincingly upside.</p> |  |
| <p>DHANIYA NCDEX NOV</p> | <p>Pullbacks to 7300/7400 may not be ruled out even as there exist weakness. A voluminous fall below 7150 may intensify weakness.</p> |  |
| <p>TURMERIC NCDEX DEC</p> | <p>Choppy to weak trades expected unless 13600 is breached convincingly upside.</p> |  |
| <p>COCU- DAKL NCDEX DEC</p> | <p>May tick higher. However, a direct voluminous fall below 2930 may intensify weakness.</p> |  |
| <p>KAPAS NCDEX APR25</p> | <p>1565 is the immediate resistance and a voluminous rise above the same may call for 1572 or more. Inability to clear the same may call for choppy to weak trades.</p> |  |
| <p>COTTON CANDY MCX NOV</p> | <p>Choppy moves expected.</p> |  |
| <p>CASTOR NCDEX NOV</p> | <p>6550 is the immediate support and slip-page past the same may call for more downside. Else may hold the same for a bounce up.</p> |  |
| <p>GUAR- SEED NCDEX NOV</p> | <p>Pullbacks to 5310/5365 ranges may not be ruled out even as there prevails weakness. A direct voluminous fall below 5220 may call for 5180 or more.</p> |  |
| <p>GUARGUM NCDEX NOV</p> | <p>May stretch gains. On the downside, slip-page past 10500 may intensify weakness.</p> |  |
| <p>SUNOIL NCDEX OCT</p> | <p>Choppy moves expected.</p> |  |



TECHNICAL LEVELS

| Commodity | Exchange | Open* | High* | Low* | LTP* | S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
|-----------------|----------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|-------|
| JEERAUNJHA NOV4 | NCDEX | 24355 | 24595 | 24100 | 24100 | 23440 | 23770 | 23935 | 24265 | 24430 | 24760 | 24925 |
| TMCFGRNZM DEC4 | NCDEX | 13010 | 13192 | 13010 | 13170 | 12874 | 12942 | 13056 | 13124 | 13238 | 13306 | 13420 |
| DHANIYA NOV4 | NCDEX | 7166 | 7266 | 7166 | 7240 | 7082 | 7124 | 7182 | 7224 | 7282 | 7324 | 7382 |
| CASTORSEED NOV4 | NCDEX | 6620 | 6625 | 6558 | 6558 | 6469 | 6558 | 6536 | 6580 | 6603 | 6647 | 6670 |
| GUARSEED10 NOV4 | NCDEX | 5295 | 5309 | 5246 | 5285 | 5188 | 5217 | 5251 | 5280 | 5314 | 5343 | 5377 |
| GUARGUM5 NOV4 | NCDEX | 10628 | 10687 | 10550 | 10687 | 10459 | 10504 | 10596 | 10641 | 10733 | 10778 | 10870 |
| MENTHAOIL OCT4 | MCX | 960.0 | 960.0 | 912.2 | 917.1 | 852 | 882 | 900 | 930 | 947 | 978 | 995 |
| COCUDAKL DEC4 | NCDEX | 2937 | 2990 | 2927 | 2975 | 2875 | 2901 | 2938 | 2964 | 3001 | 3027 | 3064 |
| KAPAS APR5 | NCDEX | 1536.0 | 1560.0 | 1535.0 | 1557.0 | 1516 | 1526 | 1541 | 1551 | 1566 | 1576 | 1591 |
| COTTONCNDY NOV4 | MCX | 56100 | 56100 | 55820 | 55900 | 55500 | 55660 | 55780 | 55940 | 56060 | 56220 | 56340 |

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 | NEGATIVE | NEGATIVE | NEGATIVE | Oversold | Strong | 1.37% | 21.8% |
| TMCFGRNZM DEC4 | NCDEX | FLAT/CHOPPY | NEGATIVE | NEGATIVE | Neutral | Strong | 2.20% | 34.8% |
| DHANIYA NOV4 | NCDEX | FLAT/CHOPPY | NEGATIVE | NEGATIVE | Neutral | Strong | 1.13% | 18.0% |
| GUARSEED10 NOV4 | NCDEX | NEGATIVE | NEGATIVE | NEGATIVE | Neutral | Strong | 1.26% | 20.0% |
| GUARGUM5 NOV4 | NCDEX | NEGATIVE | NEGATIVE | NEGATIVE | Neutral | Strong | 1.59% | 25.2% |
| CASTORSEED NOV4 | NCDEX | NEGATIVE | NEGATIVE | NEGATIVE | Oversold | Strong | 0.87% | 13.8% |
| KAPAS APR5 | NCDEX | POSITIVE | NEGATIVE | NEGATIVE | Neutral | Strong | 0.71% | 11.2% |
| COTTONCNDY NOV4 | MCX | NEGATIVE | NEGATIVE | NEGATIVE | Neutral | Strong | 0.87% | 13.8% |
| COCUDAKL DEC4 | NCDEX | POSITIVE | NEGATIVE | POSITIVE | Neutral | Strong | 3.48% | 55.3% |
| MENTHAOIL OCT4 | MCX | NEGATIVE | FLAT | NEGATIVE | Neutral | Strong | 1.85% | 29.3% |
| SUNOIL OCT4 | MCX | FLAT/CHOPPY | POSITIVE | POSITIVE | Neutral | Strong | 1.36% | 21.5% |

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 |



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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