

## MARKET NEWS/UPDATES

- Sowing of rabi crops in Gujarat as of Monday rose 5.5% on year to 4.9 million hectares, 5% higher than the normal area, according to a release by the state agriculture department. The normal area, which is an average for the past three years, for the season is 4.6 million hectares. In the corresponding period last year, the area under rabi crops was 4.6 million hectares. Wheat acreage in the state jumped 10% on year to 1.4 million hectares from 1.2 million hectares last year, the report showed. The area under maize was 134,480 hectares, up from 115,435 hectares sown in the previous year. Chana acreage as of Monday was 849,703 hectares, up from 630,698 hectares a year ago, according to the report. The total area under all pulses rose to 921,093 hectares from 676,761 hectares a year ago. The total area sown under all oilseeds so far was 260,382 hectares, down from 277,843 hectares last year. Under oilseeds, the acreage under mustard fell to 258,229 hectares from 277,332 hectares a year ago, the report said. Sugarcane acreage in Gujarat fell to 189,683 hectares from 201,648 hectares a year ago. The area under tobacco rose to 163,813 hectares from 134,959 hectares last year, as per the report. The area under cumin was 476,537 hectares, down from 561,306 hectares last year. The area under coriander rose to 130,731 hectares from 127,035 hectares a year ago, while that under fennel more than halved to 57,206 hectares from 133,207 hectares. Potato acreage as of Monday rose to 156,207 hectares from 134,857 hectares in the corresponding period last year, the report said. The area under onion was 93,515 hectares, up from 69,183 hectares a year ago, and that of vegetables rose to 221,253 hectares from 207,445 hectares. Rabi crops are sown after the monsoon rains are over, and harvested between February and April in Gujarat. Wheat, barley, peas, gram or chana, and mustard are the major rabi crops grown in the state.
- Farmers in India have sown rabi crops over 65.59 million hectares as of Monday, up 1.9% from a year ago, according to data from the Department of Agriculture and Farmers' Welfare. The rabi acreage was 3.2% higher than the normal area of 63.35 million hectares for the season. The area under wheat, the largest rabi crop, was 2.8% higher on year at 32.44 million hectares, the data showed. The current wheat acreage has also exceeded the normal area for the season, which is 31.24 million hectares. The area under rabi paddy was up 15.7% on year at 3.52 million hectares. The acreage under maize rose 8.8% on year to 2.37 million hectares. The area under pulses was 14.25 million hectares, up 2.3% from 13.93 million hectares a year ago, the data showed. Under pulses, the acreage of chana was 9.86 million hectares, up 2.8% from the area sown in the previous year. Chana is the main legume grown during the rabi season. Masur acreage was down 1.9% at 1.74 million hectares. The area under oilseeds was down 4.2% on year at 9.82 million hectares. Mustard acreage was 8.93 million hectares, down 4.7% from a year ago. The area under groundnut was up 6.7% at 365,000 hectares while the area under sunflower was up 72.1% at 74,000 hectares.
- The northeast monsoon completed its withdrawal from India Monday, over 10 days beyond its schedule, the India Meteorological Department said. The weather bureau also said there are two western disturbances which are likely to affect the western Himalayan region from Wednesday and Saturday. The northeast monsoon rains ended over Kerala, Mahe, south interior Karnataka, Tamil Nadu, Puducherry, Karaikal, Rayalaseema, and adjoining areas of coastal Andhra Pradesh and Yanam on Monday. The northeast monsoon usually withdraws from the country on Dec. 31, with a standard deviation of 14-15 days, said B. Geetha, a scientist at IMD Regional Meteorological Centre, Chennai. The normal date for withdrawal of the northeast monsoon is Jan. 15, but this year it has been delayed, Geetha said. The northeast monsoon rainfall has stopped over the Indian region, but it still persists over Sri Lanka, Indonesia, and other southeast Asian countries, she said. Meanwhile, the weather bureau said two western disturbances in quick succession are likely to affect the western Himalayan region. One western disturbance is likely to affect from Wednesday and the other from Saturday. These weather systems are likely to cause rainfall or snowfall over the region during Wednesday and Sunday. The Met department also projected heavy rainfall over parts of Tamil Nadu, Puducherry, and Karaikal Thu-Sat due to an easterly wave. This is also likely to cause isolated rainfall over Kerala and Mahe on Friday.
- The sowing of rabi crops in Andhra Pradesh has progressed to 1.5 million hectares as of Wednesday, up 18.1% on year from 1.3 million hectares sown in the corresponding period last year, according to a report released by the state's agriculture department. Chana acreage rose by 4.7% on year to 290,000 hectares from 277,000 hectares a year ago. The acreage under black gram, or urad, rose to 239,000 hectares from 192,000 hectares a year ago, the report showed. The total area sown under all pulses was 666,000 hectares, up from 550,000 hectares last year. Rabi crops are sown after the monsoon rains are over, and harvested between April and May in the state. 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 ongoing season, of which it has achieved 65.4% so far, the report showed. Paddy acreage in the state so far was 485,000 hectares, up from 398,000 hectares last year. The acreage under maize rose to 138,000 hectares from 104,000 hectares a year ago. The total area under oilseeds was 51,000 hectares, down from 72,000 hectares sown in the previous year. Under oilseeds, groundnut acreage fell to 42,000 hectares from 55,000 hectares last year, according to the report. Tobacco acreage as of Wednesday was 101,000 hectares, up from 72,000 hectares sown in the same period last year, according to the report. Rabi paddy is in the transplanting stage, according to the report. Jowar, maize, groundnut, and tobacco are in the vegetative stage, while moong and urad are in the 'vegetative to harvesting' stage. Chana and horse gram, or kulthi dal, are in the 'pod development to harvesting' stage, the report said. Kharif crops such as tur are in the 'pod maturity to harvesting' stage, while sugarcane is in the harvesting stage, according to the report. The water level in reservoirs across the state was 66.4% of the live storage capacity as of Friday, compared to 31.3% a year ago, according to the state's water resources department.

TECHNICAL VIEW

<p><b>JEERA</b> NCDEX MAR</p>	<p>Even as there prevails a weak bias, pullbacks to 22100 or even more may not be ruled out.</p>		
<p><b>DHANIYA</b> NCDEX APR</p>	<p>Pullbacks are likely if support at 8200 is held downside.</p>		
<p><b>TURMERIC</b> NCDEX APR</p>	<p>The bounce back seen after taking support around 13400 ranges could stretch. However, a voluminous rise above 14500 ranges is required for the sentiments to improve.</p>		
<p><b>COCU-DAKL</b> NCDEX FEB</p>	<p>Pullbacks are likely to stretch. However, a direct voluminous fall below 2670 may intensify weakness.</p>		
<p><b>KAPAS</b> NCDEX APR25</p>	<p>Even as there prevails a weak bias, pullbacks to 1480/1490 ranges may not be ruled out.</p>		
<p><b>COTTON CANDY</b> MCX MAR</p>	<p>Choppy moves expected.</p>		
<p><b>CASTOR</b> NCDEX FEB</p>	<p>Pullbacks to 6420-6450 ranges or even more may not be ruled out. However, a direct voluminous fall below 6320 could intensify weakness.</p>		
<p><b>GUAR-SEED</b> NCDEX FEB</p>	<p>Choppy to weak trades expected as long as 5460 caps.</p>		
<p><b>GUARGUM</b> NCDEX FEB</p>	<p>Weakness may prevail though pullbacks to 10380/10450 ranges may not be ruled out.</p>		
<p><b>SUNOIL</b> NCDEX FEB</p>	<p>Choppy to weak trades expected.</p>		



## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	21700	21810	21600	21810	21460	21530	21670	21740	21880	21950	22090
TMCFGRNZM APR5	NCDEX	13418	13850	13354	13770	12970	13162	13466	13658	13962	14154	14458
DHANIYA APR5	NCDEX	8258	8340	8218	8302	8111	8165	8233	8287	8355	8409	8477
CASTORSEED FEB5	NCDEX	6338	6346	6308	6330	6272	6308	6310	6328	6348	6366	6386
GUARSEED10 FEB5	NCDEX	5370	5400	5350	5386	5307	5329	5357	5379	5407	5429	5457
GUARGUM5 FEB5	NCDEX	10212	10344	10212	10315	10105	10158	10237	10290	10369	10422	10501
MENTHAOIL FEB5	MCX	932.0	932.5	921.1	926.7	910	915	921	927	932	938	944
COCUDAKL FEB5	NCDEX	2686	2712	2685	2710	2666	2675	2693	2702	2720	2729	2747
KAPAS APR5	NCDEX	1473.0	1475.5	1471.5	1473.0	1467	1469	1471	1473	1475	1477	1479
COTTONCNDY MAR5	MCX	53270	53760	53260	53300	52620	52940	53120	53440	53620	53940	54120

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 APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.11%	17.6%
TMCFGRNZM APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.26%	35.9%
DHANIYA MAY5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.89%	29.9%
GUARSEED10 MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.74%	11.8%
GUARGUM5 MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.93%	14.8%
CASTORSEED MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.64%	10.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.36%	5.7%
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.9%
COCUDAKL MAR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	14.0%
MENTHAOIL JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.55%	8.7%
SUNOIL JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.85%	13.5%

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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