

MARKET NEWS/UPDATES

- India's exports of oilseeds, cashews, fruits and vegetables rose in the month of August, according to commerce ministry data. Oilseeds exports were at \$92.66 mln in August, up from \$79.18 mln a year ago. In the April-August period, oilseeds exports rose more than 25% to \$590.89 mln from \$471.63 mln a year ago. India exported fruits and vegetables worth \$288.48 mln in August as against \$252.63 mln a year ago. In the April-August period, the exports were at \$1.35 bln, up 14.3% on year. Cashew exports rose by 14.2% to \$27.74 mln in Aug. However, exports of tea, coffee, rice and various spices declined, as per the data. Tea exports fell to \$77.32 mln in August from \$82.78 mln a year ago, and those of coffee fell to \$88.85 mln from \$89.56 mln. The country exported rice worth \$939.22 mln in August as against \$1,041.73 mln a year ago. Exports of spices slumped 11.2% in August to \$285.01 mln from \$320.94 mln a year ago.
- The National Agricultural Cooperative Marketing Federation of India Ltd has sold chana in Maharashtra, Madhya Pradesh and Gujarat on Monday via auctions, it said. In Maharashtra, chana was sold at 62.01-62.07 rupees per kg, while in Madhya Pradesh the lowest price was 62.09 rupees per kg and the highest price was 62.71 rupees per kg. In Gujarat, NAFED sold chana at 62.04-62.11 rupees per kg. It received no response for the auction in Rajasthan. The agency also sold moong at Monday's auction in Rajasthan and Madhya Pradesh. In Madhya Pradesh, it sold moong for 76.01-76.63 rupees per kg, while in Rajasthan it sold moong for 81.93 rupees per kg.
- India received 6.0 mm rainfall on Wednesday, 25% above the normal weighted average of 4.8 mm for the period, according to data from the India Meteorological Department. The rainfall was above normal in three homogeneous regions of the country, while one region received below normal rain. Northwest India received 9% above normal at 2.3 mm, and in central India, rains were 94% above normal at 9.5 mm. Rainfall in east and northeast India was 20% above normal at 9.5 mm. In south peninsular India, rainfall was 54% below normal at 2.9 mm. Of the country's 36 subdivisions, rainfall was 'large deficient' in 11 and 'deficient' in another seven. Seven subdivisions received 'excess' showers and six others got large excess rainfall, while it was normal in three other, according to the data. Two subdivisions received no rainfall today. Since Jun 1, the country has received 761.3 mm rain, 7% below the normal weighted average of 822.0 mm for the period.
- India's oilmeal exports in August rose 25.7% on year to 354,205 tn, according to data released by The Solvent Extractors' Association of India. The rise in exports was primarily on account of higher shipments of mustard meal, soymeal, and castor seed meal. In August, the country exported 261,165 tn of mustard meal, significantly higher than 226,430 tn in the year-ago period. Exports of castor seed meal rose to 30,386 tn from 23,712 tn a year ago, while soymeal exports rose to 60,494 tn from 17,548 tn. For Apr-Aug, total oilmeal exports rose 28% to 1.9 mln tn. Exports of soymeal during the period surged 347% to 481,315 tn, and those of mustard meal rose to 1.2 mln tn from 1.1 mln tn in the year-ago period. In Apr-Aug, 367,355 tn of oilmeals were exported from the Kandla port, against 477,416 tn a year ago. A total of 535,246 tn were exported from the Mundra port, against 318,632 tn in the year-ago period. Exports from Mumbai ports, including Jawaharlal Nehru Port Trust, in Apr-Aug were at 138,201 tn against 68,638 tn a year ago. Around 110,200 tn of oilmeals were shipped from Kolkata port, compared with 137,537 tn a year ago, and 440,345 tn from other ports compared with 237,759 tn in the same period last year, the association said.
- The spice exports can grow to \$8 bln from \$4 bln on safety and standard compliance, said Sanjay Dave, former advisor of the Food Safety and Standard Authority of India, at a conference. "The key element in growing exports is controlling mycotoxins, residues of pesticide and metals," said Dave. Dave was speaking at the 14th edition of the World Spice Congress at the CIDCO Exhibition and Convention Centre in Navi Mumbai. The conference today discussed food safety, quality standards, reliability, and integrity in supply management. The next two days of the conference will detail the latest trends, trade information, and market intelligence on major spices. "Apart from environmental challenges like changing weather patterns and pest attacks, the industry also has to face around 700 regulatory specifications," said Sanjeev Bisht, the chairman of All India Spices Exporters Forum. The regulations are majorly on pesticide residue limit, allergen compliance, illegal dyes and adulterants, pathogen and mycotoxin levels, said Bisht. European Union is one of the most difficult markets to enter with around 508 pesticide regulatory checks to clear, said Smita Sirohi, joint secretary in the Ministry of Agriculture and Farmers Welfare. "Safety is also important in the domestic market and Indian consumers need to get safe spices like any other country," Sirohi said. The highest prevalence of salmonella, a bacterial disease that affects the intestinal tract, is found in coriander, cumin, and curry powder, said Sarah McMullen, country director of the US Food and Drug Administration. Spices are also consumed raw in America and Europe, making people more exposed to toxins. "Compliance is a shared responsibility and food safety is important not only for public health but also business," said McMullen. Delegates from West Asia, Iran, Indonesia, Canada, and Azerbaijan also discussed their food safety requirements and trade opportunities. "UAE imports and re-exports spices from India...but we are a price cautious market," said Sudhakar Vardhan Singh Tomar, president of India Middle East Agri Alliance. The conference had a participation of over 150 spice manufacturers and 80 international delegates from Vietnam, Bangladesh, the US, and Europe.

TECHNICAL VIEW

Commodity	Technical Analysis	Chart
JEERA NCDEX OCT	Pullbacks to 60900/61800 ranges may not be ruled out and such move stretching beyond 62800 may improve sentiments. On the downside, a direct voluminous fall past 58900 may call for more downsides.	<p>Daily JEERAUNJHA OCT3 26.06.2023 - 29.09.2023 (BOM) Cndt, JEERAUNJHA OCT3, Trade Price, 20.09.2023, 59,550.00, 60,800.00, 59,250.00, 60,225.00, +185.00, (+0.31%), 2MA, JEERAUNJHA OCT3, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 61,103.57, 60,805.51</p>
DHANIYA NCDEX OCT	May vary inside 7300-7000 ranges.	<p>Daily DHANIYA NCDEX OCT 26.06.2023 - 29.09.2023 (BOM) Cndt, DHANIYA NCDEX OCT, Trade Price, 20.09.2023, 7,000.00, 7,000.00, 7,000.00, 7,000.00, 0.00, (0.00%), 2MA, DHANIYA NCDEX OCT, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 7,000.00, 7,000.00</p>
TURMERIC NCDEX OCT	Pullbacks to 15200/15500 ranges may not be ruled out. However, a voluminous rise above 15800 is required to improve sentiments. On the downside a direct fall below 14550 may call for more downside correction.	<p>Daily TURMERIC NCDEX OCT 26.06.2023 - 29.09.2023 (BOM) Cndt, TURMERIC NCDEX OCT, Trade Price, 20.09.2023, 15,200.00, 15,200.00, 15,200.00, 15,200.00, 0.00, (0.00%), 2MA, TURMERIC NCDEX OCT, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 15,200.00, 15,200.00</p>
COCU-DAKL NCDEX DEC	Pullbacks to 2685/2720 ranges may not be ruled out. However, a direct fall below 2650 accompanied by sturdy volume may see weakness creeping in.	<p>Daily COCUDAKL DEC3 26.06.2023 - 29.09.2023 (BOM) Cndt, COCUDAKL DEC3, Trade Price, 20.09.2023, 2,711.00, 2,711.00, 2,655.00, 2,667.00, -35.00, (-1.30%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 2,653.25, 2,632.98</p>
COTTON CANDY MCX NOV	Choppy trades seen.	<p>Daily COTTON CANDY MCX NOV 26.06.2023 - 29.09.2023 (BOM) Cndt, COTTON CANDY MCX NOV, Trade Price, 20.09.2023, 2,500.00, 2,500.00, 2,500.00, 2,500.00, 0.00, (0.00%), 2MA, COTTON CANDY MCX NOV, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 2,500.00, 2,500.00</p>
KAPAS NCDEX APR24	Unless 1625 is breached convincingly upside, may trade sideways to weak and such correction stretching beyond 1585 may see weakness strengthening.	<p>Daily KAPAS NCDEX APR24 26.06.2023 - 29.09.2023 (BOM) Cndt, KAPAS NCDEX APR24, Trade Price, 20.09.2023, 16,250.00, 16,250.00, 16,250.00, 16,250.00, 0.00, (0.00%), 2MA, KAPAS NCDEX APR24, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 16,250.00, 16,250.00</p>
CASTOR NCDEX OCT	The bounce back seen after taking support at 6050 ranges could stretch towards 6270-6340 ranges.	<p>Daily CASTOR NCDEX OCT 26.06.2023 - 29.09.2023 (BOM) Cndt, CASTOR NCDEX OCT, Trade Price, 20.09.2023, 6,000.00, 6,000.00, 6,000.00, 6,000.00, 0.00, (0.00%), 2MA, CASTOR NCDEX OCT, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 6,000.00, 6,000.00</p>
GUAR-SEED NCDEX OCT	Pullbacks to 5980/6050 ranges may not be ruled out as long as support at 5830 ranges is held downside	<p>Daily GUARSEED10 OCT3 26.06.2023 - 29.09.2023 (BOM) Cndt, GUARSEED10 OCT3, Trade Price, 20.09.2023, 5,880.00, 5,938.00, 5,876.00, 5,929.00, +49.00, (+0.83%), 2MA, GUARSEED10 OCT3, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 6,178.34, 6,200.68</p>
GUARGUM NCDEX OCT	Pullbacks to 12220/12380 may not be ruled out even as there prevails a weak bias. A voluminous fall past 11740 may intensify weakness.	<p>Daily GUARGUM NCDEX OCT 26.06.2023 - 29.09.2023 (BOM) Cndt, GUARGUM NCDEX OCT, Trade Price, 20.09.2023, 12,220.00, 12,220.00, 12,220.00, 12,220.00, 0.00, (0.00%), 2MA, GUARGUM NCDEX OCT, Trade Price(Last), 14, 21, Exponential, 20.09.2023, 12,220.00, 12,220.00</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA OCT3	NCDEX	59550	60800	59250	60225	57833	58542	59383	60092	60933	61642	62483
TMCFGRNZM OCT3	NCDEX	15524	15700	14686	14938	13502	14094	14516	15108	15530	16122	16544
DHANIYA OCT3	NCDEX	7158	7168	7050	7120	6939	6995	7057	7113	7175	7231	7293
CASTORSEED OCT3	NCDEX	6050	6165	5990	6136	5854	5990	6029	6097	6204	6272	6379
GUARSEED10 OCT3	NCDEX	5880	5938	5876	5929	5829	5852	5891	5914	5953	5976	6015
GUARGUM5 OCT3	NCDEX	12024	12120	11903	12120	11758	11831	11975	12048	12192	12265	12409
MENTHAOIL SEP3	MCX	930.6	936.0	921.0	921.1	901	911	916	926	931	941	946
COCUDAKL DEC3	NCDEX	2711	2711	2655	2667	2588	2622	2644	2678	2700	2734	2756
KAPAS APR4	NCDEX	1606.0	1606.0	1592.0	1601.0	1579	1586	1593	1600	1607	1614	1621
COTTONCNDY NOV3	MCX	61200	61200	61000	61000	60733	60867	60933	61067	61133	61267	61333

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

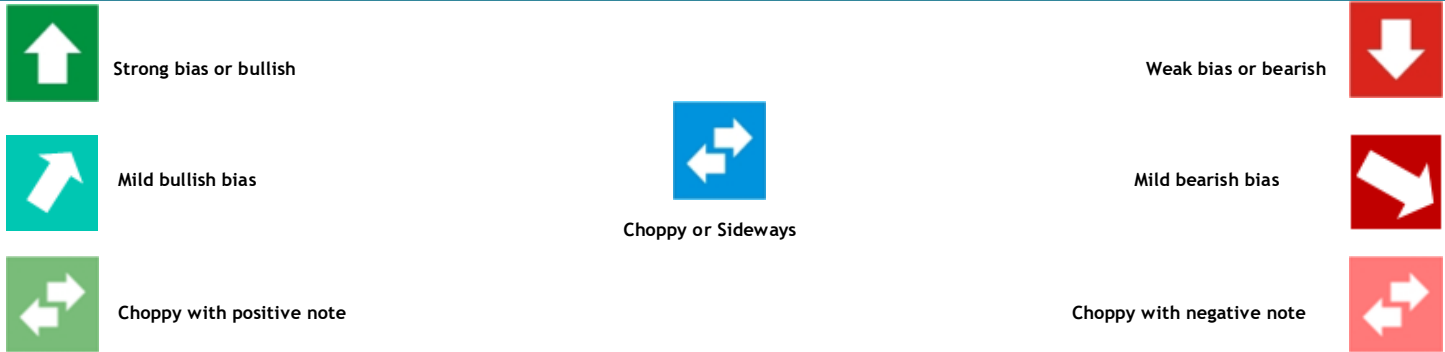
Commodities	Exchange	Intraday	Medium term		RSI		Volatility	
		View	13 day EMA	22 day EMA	Condition	Trending	1 day	Annualised
JEERAUNJHA OCT3	NCDEX	FLAT/CHOPPY	NEGATIVE	POSITIVE	Neutral	Weak	2.43%	38.5%
TMCFGRNZM OCT3	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	3.44%	54.6%
DHANIYA OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.21%	19.3%
GUARSEED10 OCT3	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	2.06%	32.8%
GUARGUM5 OCT3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.35%	37.4%
CASTORSEED NOV3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	14.0%
KAPAS APR4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.70%	11.1%
COTTONCNDY NOV3	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.67%	10.6%
COCUDAKL DEC3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.85%	29.3%
MENTHAOIL SEP3	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.23%	35.4%

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



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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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