

## MARKET NEWS/UPDATES

- India's food grain output during kharif season is estimated at a record 164.7 million tonnes due to good production of rice, jowar, and maize, according to the first advance estimate for 2024-25 (Jul-Jun) released by the government on Tuesday. The food grain output was 155.8 million tonnes during the kharif season last year. "For the first time, data from the Digital Crop Survey, which is being conducted under the Digital Agriculture Mission in collaboration with state governments, has been utilised to prepare area estimates," the farm ministry said in the release. Based on the survey, rice production is estimated at a record 119.9 million tonnes during the kharif season. The digital crop survey-based crop area estimation has been done for Uttar Pradesh, Madhya Pradesh, Gujarat, and Odisha, where all districts were covered under the survey. "This has led to a substantial rise in area under rice particularly in Uttar Pradesh," the farm ministry said in the release.
- Farmers in Rajasthan have sown rabi crops across 3.7 million hectares as of Monday, down 7% on year from 3.9 million hectares sown in the corresponding period last year, according to data released by the state's agriculture department. The total area sown under oilseeds so far was 2.3 million hectares, down from 2.6 million hectares sown a year ago. On other hand, the area under wheat rose to 106,731 hectares from 94,565 hectares in the same period last year, according to the report. Under oilseeds, the area under mustard and rapeseed accounted for nearly 62% of the total rabi acreage at 2.3 million hectares, although it fell by 8.1% on year from 2.5 million hectares sown a year ago, according to the report. The acreage under taramira, or aragula seeds, fell to 42,714 hectares from 69,445 hectares last year, the report said. Rabi crops are sown between October and November, after the monsoon rains are over, and the crops 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. The state's target for rabi sowing this season is set at 11.9 million hectares. The acreage under total pulses in the state so far was 964,481 hectares, down from 975,911 hectares a year ago, the report showed. Under pulses, the area sown under gram, or chana, was 955,961 hectares, down slightly from 958,413 hectares sown last year. Chana accounted for 26.1% of the total pulses acreage in the state so far. The acreage under barley rose to 44,090 hectares from 22,971 hectares a year ago.
- Farmers in Andhra Pradesh have sown rabi crops over 101,000 hectares as of Wednesday, down 33.1% from 151,000 hectares sown in the same period last year, according to the first rabi sowing report of the season released by the state's government. The state has set a sowing target of 2.3 million hectares for the season, the report showed. Rabi crops are sown between October and November, after the monsoon rains are over, and the crops are harvested between April and June. Paddy, maize, bengal gram or desi chana, urad, and groundnut are the top rabi crops grown in Andhra Pradesh. The acreage under paddy as of Wednesday was 17,000 hectares, up from 10,000 hectares a year ago, the report showed. On the other hand, the area sown under maize was 2,200 hectares, down from 3,000 hectares last year. The acreage under all pulses was down at 61,000 hectares from 106,000 hectares a year ago, according to the report. The area sown under bengal gram, or desi chana, was 29,000 hectares, down 54.7% from 64,000 hectares sown last year. Urad acreage also fell to 11,000 hectares from 16,000 hectares. The total area under all oilseeds as of Wednesday was 2,000 hectares, down from 4,000 hectares sown last year, according to the report. Groundnut acreage fell to 2,100 hectares from 3,000 hectares a year ago. Tobacco acreage across the state so far was up at 7,600 hectares compared with 3,900 hectares sown in the corresponding period last year, the report showed. The water level in reservoirs across Andhra Pradesh is 85.2% of the live storage capacity as of Monday, compared with 40.1% a year ago, according to data from the state water resources department.
- Rainfall over south peninsular India during November is most likely to be above normal in the ongoing phase of the northeast monsoon, the India Meteorological Department said Friday in its monthly long-range forecast. The weather bureau said in November, rainfall over southern parts of the country is likely to be over 123% of the long-period average. Based on the agency's data from 1971-2020, the long-period average of rainfall over the south peninsula in November is 118.7 mm. For the country as a whole, rainfall is forecast to be normal at 77-123% of the long-period average, the bureau said. Based on the department's historical data, the long-period average of rainfall over India in November is 29.7 mm. Normal to above normal rainfall is likely over most parts of the country except northwest India and some parts of central India, where below normal rainfall is likely in November, the weather bureau said. The Met department said above normal maximum temperatures are very likely over northeast and east central India and some parts of northwest and south peninsular India. Meanwhile, west central India and adjoining areas of northwest India and north peninsular India are forecast to see normal to below normal maximum temperatures, it said. Above normal minimum temperatures are most likely over most parts of the country except some areas of northwest India, where normal to below-normal minimum temperatures are likely, the weather department said. The latest global model forecasts indicate a higher chance of La Nina conditions developing during Nov-Dec, the weather bureau said. However, neutral Indian Ocean Dipole conditions are likely to continue over the Indian Ocean during the next several months, it said. A positive Indian Ocean Dipole brings good rainfall to India. Currently, neutral El Nino-Southern Oscillation and Indian Ocean Dipole conditions are prevailing over the equatorial Pacific Ocean and Indian Ocean, respectively, the Met Department said. The weather department said northeast monsoon rains commenced over southern peninsular India on Oct. 15 against its usual date of Oct. 20. Despite the early onset, the country received 75.7 mm of rainfall in October, just 0.4% above normal, the department's data showed. Rainfall over south peninsular India was 12% above normal at 170.3 mm in October, the bureau said. Rainfall in northwest India during October was 76% below normal, while it was 5% lower in central India, the department said. In east and north-east India, precipitation was 14% higher at 104.8 mm, it said.

## TECHNICAL VIEW

Commodity	Technical Analysis	Signal	Chart
<b>JEERA NCDEX DEC</b>	Choppy to weak trades expected. However, a direct voluminous rise above 24150 could set in some short covering moves.		<p><b>Daily JEERAUNJHA DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 05.11.2024, 23,600.00, 23,800.00, 23,525.00, 23,855.00, -70.00, (-0.30%)                      2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 24,317.00, 24,599.10</p> <p>Price INR: 24,599.10, 24,317.00, 23,855.00, 23,500.00, 22,500.00, 21,500.00</p> <p>MA(20), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -529.86, -431.02</p> <p>Value INR: 431.02, 529.86</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>DHANIYA NCDEX DEC</b>	A voluminous fall below 7300 or a rise above 7500 may lend fresh direction for the day.		<p><b>Daily JEERAUNJHA DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 05.11.2024, 23,600.00, 23,800.00, 23,525.00, 23,855.00, -70.00, (-0.30%)                      2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 24,317.00, 24,599.10</p> <p>Price INR: 24,599.10, 24,317.00, 23,855.00, 23,500.00, 22,500.00, 21,500.00</p> <p>MA(20), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -529.86, -431.02</p> <p>Value INR: 431.02, 529.86</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>TURMERIC NCDEX DEC</b>	As long as support at 12400 is held down-side, pullbacks are likely. However, a voluminous rise above 13200 is required for the sentiments to improve for the day.		<p><b>Daily JEERAUNJHA DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 05.11.2024, 23,600.00, 23,800.00, 23,525.00, 23,855.00, -70.00, (-0.30%)                      2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 24,317.00, 24,599.10</p> <p>Price INR: 24,599.10, 24,317.00, 23,855.00, 23,500.00, 22,500.00, 21,500.00</p> <p>MA(20), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -529.86, -431.02</p> <p>Value INR: 431.02, 529.86</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>COCU-DAKL NCDEX DEC</b>	Unless 3010 is breached convincingly upside, choppy to weak trades can be anticipated.		<p><b>Daily JEERAUNJHA DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 05.11.2024, 23,600.00, 23,800.00, 23,525.00, 23,855.00, -70.00, (-0.30%)                      2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 24,317.00, 24,599.10</p> <p>Price INR: 24,599.10, 24,317.00, 23,855.00, 23,500.00, 22,500.00, 21,500.00</p> <p>MA(20), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -529.86, -431.02</p> <p>Value INR: 431.02, 529.86</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>KAPAS NCDEX APR25</b>	May vary inside 1565-1534 ranges and a voluminous break from either side of the aforementioned range could lend fresh direction for the day.		<p><b>Daily JEERAUNJHA DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 05.11.2024, 23,600.00, 23,800.00, 23,525.00, 23,855.00, -70.00, (-0.30%)                      2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 24,317.00, 24,599.10</p> <p>Price INR: 24,599.10, 24,317.00, 23,855.00, 23,500.00, 22,500.00, 21,500.00</p> <p>MA(20), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -529.86, -431.02</p> <p>Value INR: 431.02, 529.86</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>COTTON CANDY MCX NOV</b>	Choppy moves expected.		<p><b>Daily JEERAUNJHA DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 05.11.2024, 23,600.00, 23,800.00, 23,525.00, 23,855.00, -70.00, (-0.30%)                      2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 24,317.00, 24,599.10</p> <p>Price INR: 24,599.10, 24,317.00, 23,855.00, 23,500.00, 22,500.00, 21,500.00</p> <p>MA(20), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -529.86, -431.02</p> <p>Value INR: 431.02, 529.86</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>CASTOR NCDEX DEC</b>	A rise above 6760 or a fall past 6580 may probably lend fresh directions.		<p><b>Daily JEERAUNJHA DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 05.11.2024, 23,600.00, 23,800.00, 23,525.00, 23,855.00, -70.00, (-0.30%)                      2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 24,317.00, 24,599.10</p> <p>Price INR: 24,599.10, 24,317.00, 23,855.00, 23,500.00, 22,500.00, 21,500.00</p> <p>MA(20), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -529.86, -431.02</p> <p>Value INR: 431.02, 529.86</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>GUAR-SEED NCDEX DEC</b>	Choppy to weak trades expected unless 5400 is breached convincingly upside.		<p><b>Daily GUARSEED10 DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 DEC4, Trade Price, 05.11.2024, 5,309.00, 5,316.00, 5,268.00, 5,284.00, -40.00, (-0.75%)                      2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 5,395.90, 5,431.45</p> <p>Price INR: 5,431.45, 5,395.90, 5,284.00, 5,200.00, 5,100.00, 5,000.00</p> <p>MA(20), GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -64.54, -43.26</p> <p>Value INR: 43.26, 64.54</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>GUARGUM NCDEX DEC</b>	As long as resistance at 10850 stays undisturbed, may trade sideways to weak.		<p><b>Daily GUARSEED10 DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 DEC4, Trade Price, 05.11.2024, 5,309.00, 5,316.00, 5,268.00, 5,284.00, -40.00, (-0.75%)                      2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 5,395.90, 5,431.45</p> <p>Price INR: 5,431.45, 5,395.90, 5,284.00, 5,200.00, 5,100.00, 5,000.00</p> <p>MA(20), GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -64.54, -43.26</p> <p>Value INR: 43.26, 64.54</p> <p>August 2024   September 2024   October 2024   Nov 24</p>
<b>SUNOIL NCDEX NOV</b>	Choppy to weak trades expected.		<p><b>Daily GUARSEED10 DEC4</b> 29.07.2024 - 11.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 DEC4, Trade Price, 05.11.2024, 5,309.00, 5,316.00, 5,268.00, 5,284.00, -40.00, (-0.75%)                      2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 05.11.2024, 5,395.90, 5,431.45</p> <p>Price INR: 5,431.45, 5,395.90, 5,284.00, 5,200.00, 5,100.00, 5,000.00</p> <p>MA(20), GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 05.11.2024, -64.54, -43.26</p> <p>Value INR: 43.26, 64.54</p> <p>August 2024   September 2024   October 2024   Nov 24</p>

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC4	NCDEX	23600	23800	23525	23655	23245	23385	23520	23660	23795	23935	24070
TMCFGRNZM DEC4	NCDEX	12780	13024	12750	12840	12445	12597	12719	12871	12993	13145	13267
DHANIYA DEC4	NCDEX	7432	7478	7390	7444	7309	7349	7397	7437	7485	7525	7573
CASTORSEED DEC4	NCDEX	6652	6683	6635	6660	6588	6635	6636	6659	6684	6707	6732
GUARSEED10 DEC4	NCDEX	5309	5316	5268	5284	5215	5241	5263	5289	5311	5337	5359
GUARGUM5 DEC4	NCDEX	10680	10735	10603	10659	10464	10534	10596	10666	10728	10798	10860
MENTHAOIL NOV4	MCX	937.2	940.5	926.0	929.3	909	917	923	932	938	946	952
COCUDAKL DEC4	NCDEX	2982	2992	2958	2974	2923	2941	2957	2975	2991	3009	3025
KAPAS APR5	NCDEX	1548.0	1553.0	1539.0	1542.0	1522	1531	1536	1545	1550	1559	1564
COTTONCNDY NOV4	MCX	53890	55800	53890	55800	52617	53253	54527	55163	56437	57073	58347

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 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.81%	12.9%
TMCFGRNZM DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.13%	33.8%
DHANIYA DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.81%	12.8%
GUARSEED10 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.02%	16.2%
GUARGUM5 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.32%	21.0%
CASTORSEED DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.70%	11.1%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.74%	11.7%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.8%
COCUDAKL DEC4	NCDEX	FLAT/CHOPPY	NEGATIVE	POSITIVE	Neutral	Strong	1.05%	16.7%
MENTHAOIL NOV4	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.84%	29.3%
SUNOIL NOV4	MCX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	1.50%	23.8%

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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