

## MARKET NEWS/UPDATES

- India's soymeal exports rose 119% on year in August to 153,000 tn from 70,000 tn a year ago, the Soybean Processors Association of India said in a release. For Oct-Aug, soymeal exports increased to 2.1 mln tn from 1.7 mln tn a year ago, SOPA said. India exported soymeal to more than 70 countries from October to August, of which Bangladesh, Iran, Germany, and Nepal were the major buyers, according to data released by the association. In August, production of soymeal rose to 671,000 tn from 639,000 tn a year ago. The output in Oct-Aug rose to 8.9 mln tn from 8.6 mln tn a year ago, the association said. Soybean, a kharif oilseed, is sown in Jun-Jul and harvested in Oct-Nov. Soybean arrivals in spot markets were at 550,000 tn in August, down from 600,000 tn a year ago. During Oct-Aug, arrivals rose to 11.3 mln tn from 11.2 mln tn a year ago. By the end of August, plants, traders, and farmers were left with around 1.8 mln tn of soybean stock, down from 2.7 mln tn a month ago, the association said. The meal stock at the end of August was 141,000 tn, against 198,000 tn a month ago. Soymeal is primarily used as poultry and livestock feed. Indian soymeal is non-genetically modified and considered rich in protein. The data is collected from various sources, including government and trade. The numbers, however, are estimates only, the association said.
- Farmers in Telangana have sown kharif crops across 12.3 mln acres as of Wednesday, down 3.8% from 12.8 mln acres covered in the corresponding period last year, according to a report released by the state's agricultural department. The state has covered 95% of the normal area of kharif sowing of 13 mln acres. "Sowings/transplanting of all crops is completed, except that of paddy. Around 5-10% of the remaining transplantations of the paddy crop are in progress. Most of the crops are in the late-vegetative to harvesting stage," the report said. Kharif crops are sown at the beginning of the southwest monsoon in June, and harvested around end October. One acre is around 0.4 ha. As of Wednesday, the state has received 897.6 mm of rainfall since Jun 1, up 40.9% from the normal rainfall of 636.9 mm for the same period, the report showed. The acreage under paddy, the state's largest kharif crop, fell to 6.0 mln acres from 6.2 mln acres a year ago, the report said. The area sown under maize rose to 530,400 acres from 502,303 acres a year ago. The acreage under pulses was 574,135 acres, up from 527,327 acres a year ago, the report said. Under pulses, the area sown under redgram, or tur, was 483,545 acres, up from 455,636 acres last year. The area sown under greengram, or moong, rose to 68,132 acres from 49,522 acres. The acreage under blackgram, or urad, rose to 21,713 acres from 19,095 acres a year ago. The area sown under oilseeds was 422,246 acres, down from 452,248 acres a year ago, according to the data. Under oilseeds, the acreage under soybean fell to 399,896 acres from 443,449 acres last year. The acreage under groundnut rose to 18,525 acres from 6,027 acres a year ago. Cotton acreage fell to 4.3 mln acres from 4.5 mln acres in the same period last year. The area sown under sugarcane rose sharply to 24,592 acres from 102 acres a year ago, the report said.
- Farmers in Karnataka have sown kharif crops over 7.9 mln ha as of Friday, up 12.7% from 6.9 mln ha sown in the corresponding period last year, according to the report released by the state's agricultural department. The normal kharif acreage for the period, which is an average of the last five years, is 7.2 mln ha. As of Friday, the state has covered nearly 95% of the targeted kharif sowing area of 8.2 mln ha, according to the data. Kharif crops are sown during the southwest monsoon starting around June, and harvested around October. The main kharif crops sown in Karnataka are paddy, maize, ragi, tur, cotton, and sugarcane. So far, the state has received 885 mm of rainfall since Jun 1, 23% above the normal rainfall of 721 mm, the report showed. The acreage under maize as of Friday was 1.6 mln ha, up from 1.5 mln ha a year ago, the report said. The area sown under paddy also rose to 900,000 ha from 822,000 ha in the same period last year. The area sown under total pulses rose to 2.2 mln ha from 1.7 mln ha a year ago, the report said. Under pulses, the acreage under tur rose to 1.6 mln ha from 1.3 mln ha a year ago. The area sown under greengram, or moong, rose sharply to 441,000 ha from 180,000 ha a year ago. The acreage under total oilseeds as of Friday was 828,000 ha, up from 799,000 ha a year ago, according to the data. Under oilseeds, the groundnut acreage was 326,000 ha, up from 314,000 ha last year. Similarly, the acreage under soybean rose to 422,000 ha from 409,000 ha a year ago. Cotton acreage so far was 679,000 ha, up from 671,000 ha in the corresponding period last year. The acreage under sugarcane was 683,000 ha, down from 707,000 ha a year ago, the report said.
- Farmers in Maharashtra have sown kharif crops over 14.8 mln ha as of Monday, up 2.6% from a year ago, according to a report released by the state's agricultural department. The area under kharif crops a year ago was 14.4 mln ha. Kharif crops are sown at the beginning of the southwest monsoon season around June and harvested around October. The acreage of paddy was 1.52 mln ha as of Monday, down from 1.53 mln ha a year ago, the report said. The area under maize was 1.12 mln ha, up from 911,487 ha a year ago. The overall area under pulses so far was 1.91 mln ha, up from 1.61 mln ha a year ago, the report showed. Under pulses, the acreage of tur was 1.22 mln ha, against 1.11 mln ha a year ago. The overall acreage of oilseeds was 5.32 mln, up from 5.23 mln ha a year ago, according to the data. Under oilseeds, the area under soybean rose to 5.15 mln ha from 5.07 mln ha a year ago. Similarly, the area under groundnut rose to 147,979 ha from 143,131 ha a year ago. The area under cotton fell to 4.08 mln ha as of Monday from 4.23 mln ha a year ago. Sugarcane acreage was down at 198,133 ha, against 286,192 ha a year ago, the report showed. Water levels in dams in Maharashtra are at 83.9% of the live storage capacity as of Wednesday, compared with 67.1% a year ago, according to data from the state water resources department.
- Production of crude palm oil in Malaysia rose 2.9% on month to 1.89 mln tn in August, according to preliminary data from the Malaysian Palm Oil Board. Production during Aug-Oct accounts for approximately 30% of Malaysia's annual crude palm oil output. Oil palm trees have a seasonal fruiting pattern, with peak production often occurring during the second half of the year. The fruit bunches, which are harvested to extract palm oil, are abundant in these months. Exports of palm oil in August declined 9.7% on month to 1.53 mln tn. However, biodiesel exports rose 189.6% on month to 29,963 tn, the data showed. Palm oil is also used to make biofuel. Total stocks of palm oil in the country rose 7.3% on month to 1.88 mln tn in August, reflecting increased production and sluggish exports. Malaysia is the world's second-largest producer of crude palm oil, and India is the largest consumer of edible oils.

## TECHNICAL VIEW

<p><b>JEERA NCDEX OCT</b></p>	<p>Unless 26100 is breached convincingly upside dips to 25300 or even more 24800 ranges may no be ruled out.</p>		<p><b>Daily JEERAUNJHA OCT4</b> 04.06.2024 - 18.09.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA OCT4, Trade Price, 12.09.2024, 25,700.00, 25,895.00, 25,365.00, 25,700.00, +130.00, (+0.51%),                  ZMA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 12.09.2024, 25,232.91, 25,284.03</p>  <p>Price INR: 25,700.00, 25,284.03, 25,232.91, 24,500, 24,000, 23,500, 23,000, 22,500, 22,000, 21,500, 21,000, 20,500, 20,000, 19,500, 19,000, 18,500, 18,000, 17,500, 17,000, 16,500, 16,000, 15,500, 15,000, 14,500, 14,000, 13,500, 13,000, 12,500, 12,000, 11,500, 11,000, 10,500, 10,000, 9,500, 9,000, 8,500, 8,000, 7,500, 7,000, 6,500, 6,000, 5,500, 5,000, 4,500, 4,000, 3,500, 3,000, 2,500, 2,000, 1,500, 1,000, 500, 0, -500, -1,000, -1,500, -2,000, -2,500, -3,000, -3,500, -4,000, -4,500, -5,000, -5,500, -6,000, -6,500, -7,000, -7,500, -8,000, -8,500, -9,000, -9,500, -10,000, -10,500, -11,000, -11,500, -12,000, -12,500, -13,000, -13,500, -14,000, -14,500, -15,000, -15,500, -16,000, -16,500, -17,000, -17,500, -18,000, -18,500, -19,000, -19,500, -20,000, -20,500, -21,000, -21,500, -22,000, -22,500, -23,000, -23,500, -24,000, -24,500, -25,000, -25,500, -26,000, -26,500, -27,000, -27,500, -28,000, -28,500, -29,000, -29,500, -30,000</p> <p>MACD, JEERAUNJHA OCT4, Trade Price(Last), 12, 26, 9, Exponential, 12.09.2024, -122.45, -286.95</p> <p>Value INR: 122.45, 286.95</p>		
<p><b>DHANIYA NCDEX OCT</b></p>	<p>Choppy moves inside 7040-6800 expected.</p>		<p><b>Daily COCUDAKL DEC4</b> 04.06.2024 - 18.09.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 12.09.2024, 3,039.00, 3,089.00, 3,024.00, 3,074.00, +54.00, (+1.79%),                  ZMA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 12.09.2024, 3,012.44, 3,015.74</p>  <p>Price INR: 3,074.00, 3,015.74, 3,012.44, 3,000, 2,900, 2,800, 2,700, 2,600, 2,500, 2,400, 2,300, 2,200, 2,100, 2,000, 1,900, 1,800, 1,700, 1,600, 1,500, 1,400, 1,300, 1,200, 1,100, 1,000, 900, 800, 700, 600, 500, 400, 300, 200, 100, 0, -100, -200, -300, -400, -500, -600, -700, -800, -900, -1,000, -1,100, -1,200, -1,300, -1,400, -1,500, -1,600, -1,700, -1,800, -1,900, -2,000, -2,100, -2,200, -2,300, -2,400, -2,500, -2,600, -2,700, -2,800, -2,900, -3,000, -3,100, -3,200, -3,300, -3,400, -3,500, -3,600, -3,700, -3,800, -3,900, -4,000, -4,100, -4,200, -4,300, -4,400, -4,500, -4,600, -4,700, -4,800, -4,900, -5,000, -5,100, -5,200, -5,300, -5,400, -5,500, -5,600, -5,700, -5,800, -5,900, -6,000, -6,100, -6,200, -6,300, -6,400, -6,500, -6,600, -6,700, -6,800, -6,900, -7,000, -7,100, -7,200, -7,300, -7,400, -7,500, -7,600, -7,700, -7,800, -7,900, -8,000, -8,100, -8,200, -8,300, -8,400, -8,500, -8,600, -8,700, -8,800, -8,900, -9,000, -9,100, -9,200, -9,300, -9,400, -9,500, -9,600, -9,700, -9,800, -9,900, -10,000</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 12.09.2024, -4.20, -9.90</p> <p>Value INR: 4.20, 9.90</p>		
<p><b>KAPAS NCDEX APR25</b></p>	<p>May trade sideways to weak unless 1638 is breached convincingly upside.</p>		<p><b>Daily GUARSEED10 OCT4</b> 04.06.2024 - 18.09.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 12.09.2024, 5,358.00, 5,428.00, 5,357.00, 5,411.00, +59.00, (+1.10%),                  ZMA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 12.09.2024, 5,372.62, 5,374.75</p>  <p>Price INR: 5,411.00, 5,374.75, 5,372.62, 5,300, 5,200, 5,100, 5,000, 4,900, 4,800, 4,700, 4,600, 4,500, 4,400, 4,300, 4,200, 4,100, 4,000, 3,900, 3,800, 3,700, 3,600, 3,500, 3,400, 3,300, 3,200, 3,100, 3,000, 2,900, 2,800, 2,700, 2,600, 2,500, 2,400, 2,300, 2,200, 2,100, 2,000, 1,900, 1,800, 1,700, 1,600, 1,500, 1,400, 1,300, 1,200, 1,100, 1,000, 900, 800, 700, 600, 500, 400, 300, 200, 100, 0, -100, -200, -300, -400, -500, -600, -700, -800, -900, -1,000, -1,100, -1,200, -1,300, -1,400, -1,500, -1,600, -1,700, -1,800, -1,900, -2,000, -2,100, -2,200, -2,300, -2,400, -2,500, -2,600, -2,700, -2,800, -2,900, -3,000, -3,100, -3,200, -3,300, -3,400, -3,500, -3,600, -3,700, -3,800, -3,900, -4,000, -4,100, -4,200, -4,300, -4,400, -4,500, -4,600, -4,700, -4,800, -4,900, -5,000, -5,100, -5,200, -5,300, -5,400, -5,500, -5,600, -5,700, -5,800, -5,900, -6,000, -6,100, -6,200, -6,300, -6,400, -6,500, -6,600, -6,700, -6,800, -6,900, -7,000, -7,100, -7,200, -7,300, -7,400, -7,500, -7,600, -7,700, -7,800, -7,900, -8,000, -8,100, -8,200, -8,300, -8,400, -8,500, -8,600, -8,700, -8,800, -8,900, -9,000, -9,100, -9,200, -9,300, -9,400, -9,500, -9,600, -9,700, -9,800, -9,900, -10,000</p> <p>MACD, GUARSEED10 OCT4, Trade Price(Last), 12, 26, 9, Exponential, 12.09.2024, -5.48, -12.95</p> <p>Value INR: 5.48, 12.95</p>		
<p><b>COTTON CANDY MCX SEP</b></p>	<p>Choppy moves expected.</p>		<p><b>CASTOR NCDEX OCT</b></p>	<p>Sideways to weak trades expected unless 6250 is breached convincingly upside.</p>	
<p><b>GUAR- SEED NCDEX OCT</b></p>	<p>May trade sideways with mild positive bias as long as support at 5310 is held downside.</p>		<p><b>GUARGUM NCDEX OCT</b></p>	<p>May tick higher. An unexpected fall below 10450 may call for more downsides.</p>	
<p><b>SUNOIL NCDEX SEP</b></p>	<p>May trade with mild positive bias.</p>				

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA OCT4	NCDEX	25700	25995	25365	25700	24748	25057	25378	25687	26008	26317	26638
TMCFGRNZM OCT4	NCDEX	14060	14090	13534	13680	12890	13212	13446	13768	14002	14324	14558
DHANIYA OCT4	NCDEX	6932	6948	6860	6918	6781	6821	6869	6909	6957	6997	7045
CASTORSEED OCT4	NCDEX	6186	6208	6171	6193	6136	6171	6173	6191	6210	6228	6247
GUARSEED10 OCT4	NCDEX	5358	5429	5357	5411	5297	5327	5369	5399	5441	5471	5513
GUARGUM5 OCT4	NCDEX	10540	10690	10525	10617	10366	10446	10531	10611	10696	10776	10861
MENTHAOIL SEP4	MCX	953.9	964.5	948.1	956.4	932	940	948	956	965	973	981
COCUDAKL DEC4	NCDEX	3039	3089	3024	3074	2971	2997	3036	3062	3101	3127	3166
KAPAS APR5	NCDEX	1621.0	1635.0	1615.5	1616.0	1590	1603	1609	1622	1629	1642	1648
COTTONCNDY SEP4	MCX	58250	58800	58250	58610	57757	58003	58307	58553	58857	59103	59407
SUNOIL SEP4	NCDEX	990	993	989	993	986	988	990	992	994	996	998

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 OCT4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.25%	19.8%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.24%	35.5%
DHANIYA OCT4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.90%	14.3%
GUARSEED10 OCT4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.98%	15.6%
GUARGUM5 OCT4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.25%	19.8%
CASTORSEED OCT4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.53%	8.4%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.59%	9.4%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	0.68%	10.7%
COCUDAKL DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	2.38%	37.9%
MENTHAOIL SEP4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.09%	17.4%
SUNOIL SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.79%	12.5%

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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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padvattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padvattom, Kochi - 682024

Tele: 0484-2901363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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