


### MARKET NEWS/UPDATES

- Farmers in the country have sown rabi crops across 43.5 mln ha so far, down 5% on year, according to data from the agriculture ministry. Sowing of wheat, the major rabi crop, was 5% lower on year at 18.8 mln ha so far, according to the ministry data. Wheat is only grown in the rabi season in India and is one of the most important crops in India. There has been a lot of speculation about the government's wheat estimate, as experts say it is significantly higher than the actual figure. The market remains concerned that wheat production in India may remain low for the second consecutive year in 2022-23. Typically, India's consumption of the staple is around 108 mln tn a year. The market will monitor the progress of sowing in the ongoing rabi season of 2023-24, and further lags may bump up domestic wheat prices, which are already very high. Sowing of rabi paddy was 13% lower at 928,000 ha so far, while that of pulses was 9% down from the previous year at 10.8 mln ha, ministry data showed. Among pulses, sowing of chana was at 7.5 mln ha, down 12% from the corresponding period a year ago. Chana is the major pulse during the rabi season. Maize acreage was at 1.5 mln ha, 2% higher than the previous year. The area under oilseeds was at 8.9 mln ha, largely unchanged from the corresponding period a year ago. Mustard acreage was around 8.4 mln ha, up 1% from a year ago.
- Farmers in Telangana have sown rabi crops over 485,803 acres as of Wednesday, down 7% from 521,819 acres a year ago, according to data from the state government. One acre is about 0.40 ha. So far, 8.8% of the average rabi crop area of 5.5 mln acres in the state has been covered, the data showed. The area under pulses fell 31% on year to 182,306 acres so far. Acreage of Bengal gram was down nearly 34% on year at 161,291 acres. However, the area under black gram was up nearly 18% at 18,840 acres, the data showed. Telangana has received scanty rainfall at 23.9 mm during the northeast monsoon season so far, the data showed. The state receives 14% of its annual rainfall during the northeast monsoon season. Farmers have sown paddy over 2,374 acres as of today, down from 4,926 acres a year ago. The season's normal area for the crop is 4.05 mln acres. The acreage under wheat has increased to 1,090 acres from 540 acres a year ago. The normal area under wheat during the season is 12,255 acres. The area under maize was up at 102,278 acres from 84,672 acres a year ago. The season's normal area for the crop is 511,521 acres, as per the data. Sowing for foxtail millet or korra, and cotton is yet to start, the data showed. The area under food grains was at 299,944 acres, down 17% on year. The coarse grain cultivation was at 114,174 acres, up from 94,723 acres in the previous year. Oilseed acreage was at 148,982 acres, up from 128,550 acres a year ago. The normal area for oilseeds in the season is 371,037 acres. The water level in major reservoirs in the state as of Wednesday was 437.8 bln cu ft, down from 805.36 bln cu ft a year ago, according to government data.
- The Centre has permitted the export of 898,804 tn of broken rice to five countries through National Co-operative Exports Ltd, according to a notification by the Directorate General of Foreign Trade. The government has also allowed exports of 14,184 tn of wheat grain, 5,326 tn of wheat flour, and 15,226 tn of Semolina to Bhutan. In the next six months, India can export 500,000 tn and 50,000 tn of broken rice to Senegal and Gambia, respectively, according to the notification. The government allowed exports of 48,804 tn broken rice to Bhutan, 100,000 tn to Mali, and 200,000 tn to Indonesia. Last year, in May and September, India prohibited exports of wheat and broken rice respectively, citing the need to cool prices and meet domestic requirements. However, India permits exports to other countries to meet their food security needs, and based on the requests of foreign governments.
- The area under rabi crops in Gujarat fell 19.7% on year to 2 mln ha in the current season as of Tuesday, according to the state agriculture department. Wheat, the key rabi crop grown in the state, was sown over 394,901 ha, down 31.4% on year, the data showed. Sowing of wheat over irrigated land fell 34.5% to 377,376 ha, while that over rain-fed land stood at 17,525 ha, down 26.8%, it showed. The normal area under rabi crops in the state is seen at 4.47 mln ha, which is the average of the last three years. The acreage of rabi cereals was down 30.4% from the year-ago period at 481,476 ha. Jeera was sown over 244,639 ha, up 116% on year. Gujarat is the largest producer of the spice. The normal area for the crop is 421,457 ha. The acreage of coriander was down 63.8% at 56,737 ha. Gujarat is the second-largest producer of coriander. Mustard was sown over 221,028 ha, down from 2,80,924 ha a year ago, the data showed. The area under oilseeds was at 221,119 ha, against 282,397 ha a year ago and the normal area is 244,056 ha. Sowing of chana, the major pulse in the state, was at 314,359 ha, down from 465,093 ha a year ago. The acreage of rabi pulses was down 30.5% at 344,806 ha from the previous year. Amongst other crops, sowing of tobacco was reported at 42,822 ha, down 38.9% from 70,028 ha a year earlier.
- Soybean crushing in the oil year 2023-24 (Oct-Sep) as of Nov 1 was at 1.15 mln tn, up 21% on year from 950,000 tn, according to the estimates released by the Soybean Processors Association of India on Monday. The soybean crushing data was supported by the increased market arrivals in October, which were at 2 mln tn, up 18% on-year from 1.7 mln tn, according to SOPA's estimates. In the oil year 2023-24, soybean production is estimated at 11.9 mln tn, down from 12.4 mln tn in the previous year. Imports of soybean during the same period are estimated to dip 29% on-year to 500,000 tn from 703,000 tn, according to SOPA. Exports of soybean during the current oil year are expected to marginally rise to 25,000 tn from 22,000 tn in 2022-23. Soybean available for crushing in 2023-24 is expected to rise to 12 mln tn from 11.5 mln tn last year, SOPA said. Total stocks of soybean available at plants or with traders and farmers at the start of October were at 11.8 mln tn. In oil year 2023-24, the production of soymeal is estimated higher at 9.5 mln tn from 9.2 mln tn last year. Soymeal production in October rose 20% to 907,000 tn on-year from 758,000 tn, according to SOPA. During 2023-24, soymeal exports through sea and land are estimated to fall slightly to 1.80 mln tn from 1.83 mln tn. But it almost doubled in October to 100,000 tn from 49,000 tn a year ago, SOPA said. The domestic demand for soymeal in the food sector during the current oil year is expected to remain steady at 800,000 tn, whereas demand in the feed sector is seen rising slightly on-year to 6.8 mln tn from 6.7 mln tn, SOPA said. The total stocks of soymeal available in October were at 199,000 tn. Soybean is a crucial kharif oilseed crop and accounts for around 30% of India's oilseed basket.

## TECHNICAL VIEW

<p><b>JEERA NCDEX JAN</b></p>	<p>A movement inside 47000-44000 is in progress and a break from either side of the aforementioned range may lend fresh direction for the day.</p>		<p><b>Daily JEERAUNJHA JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, JEERAUNJHA JAN4, Trade Price, 01.12.2023, 44,140.00, 44,900.00, 44,060.00, 44,470.00, -325.00, (-0.72%)                  2MA, JEERAUNJHA JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 45,250.63, 45,875.62</p>  <p>Price INR 10000 84,000 60,000 56,000 52,000 48,000 44,000</p> <p>Value INR 45,875.62 45,250.63 44,470.00</p> <p>MACD, JEERAUNJHA JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, -1,343.23, -1,954.21</p> <p>Value INR -1,343.23 -1,954.21</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>DHANIYA NCDEX JAN</b></p>	<p>8350 is the immediate support, which if held downside may call for a bounce up. A voluminous fall past the same may call for more downside correction, possibly towards 8270-8200 or even more.</p>		<p><b>Daily JEERAUNJHA JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, JEERAUNJHA JAN4, Trade Price, 01.12.2023, 44,140.00, 44,900.00, 44,060.00, 44,470.00, -325.00, (-0.72%)                  2MA, JEERAUNJHA JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 45,250.63, 45,875.62</p>  <p>Price INR 10000 84,000 60,000 56,000 52,000 48,000 44,000</p> <p>Value INR 45,875.62 45,250.63 44,470.00</p> <p>MACD, JEERAUNJHA JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, -1,343.23, -1,954.21</p> <p>Value INR -1,343.23 -1,954.21</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>TURMERIC NCDEX APR</b></p>	<p>Choppy trades with a weak bias expected unless 15700 is breached accompanied by considerable volumes.</p>		<p><b>Daily JEERAUNJHA JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, JEERAUNJHA JAN4, Trade Price, 01.12.2023, 44,140.00, 44,900.00, 44,060.00, 44,470.00, -325.00, (-0.72%)                  2MA, JEERAUNJHA JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 45,250.63, 45,875.62</p>  <p>Price INR 10000 84,000 60,000 56,000 52,000 48,000 44,000</p> <p>Value INR 45,875.62 45,250.63 44,470.00</p> <p>MACD, JEERAUNJHA JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, -1,343.23, -1,954.21</p> <p>Value INR -1,343.23 -1,954.21</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>COCU- DAKL NCDEX JAN</b></p>	<p>2870 is the immediate support and slip-page past the same may call 2850-2820 or even more. On the upside, a voluminous rise above 2930 may improve sentiments.</p>		<p><b>Daily COCUDAKL JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, COCUDAKL JAN4, Trade Price, 01.12.2023, 2,884.00, 2,909.00, 2,879.00, 2,883.00, -5.00, (-0.17%)                  2MA, COCUDAKL JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 2,905.23, 2,887.16</p>  <p>Price INR 1000 -3,050 -3,000 -2,950 -2,900 -2,850 -2,800 -2,750 -2,700 -2,650 -2,600 -2,550</p> <p>Value INR 2,887.16 2,883.00 2,882.24</p> <p>MACD, COCUDAKL JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, 36.29, 43.54</p> <p>Value INR 43.54 36.29 1000</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>COTTON CANDY MCX DEC</b></p>	<p>Weakness seen.</p>		<p><b>Daily COCUDAKL JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, COCUDAKL JAN4, Trade Price, 01.12.2023, 2,884.00, 2,909.00, 2,879.00, 2,883.00, -5.00, (-0.17%)                  2MA, COCUDAKL JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 2,905.23, 2,887.16</p>  <p>Price INR 1000 -3,050 -3,000 -2,950 -2,900 -2,850 -2,800 -2,750 -2,700 -2,650 -2,600 -2,550</p> <p>Value INR 2,887.16 2,883.00 2,882.24</p> <p>MACD, COCUDAKL JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, 36.29, 43.54</p> <p>Value INR 43.54 36.29 1000</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>KAPAS NCDEX APR24</b></p>	<p>A rise above 1578 or a fall past 1552 may lend fresh direction for the day.</p>		<p><b>Daily COCUDAKL JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, COCUDAKL JAN4, Trade Price, 01.12.2023, 2,884.00, 2,909.00, 2,879.00, 2,883.00, -5.00, (-0.17%)                  2MA, COCUDAKL JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 2,905.23, 2,887.16</p>  <p>Price INR 1000 -3,050 -3,000 -2,950 -2,900 -2,850 -2,800 -2,750 -2,700 -2,650 -2,600 -2,550</p> <p>Value INR 2,887.16 2,883.00 2,882.24</p> <p>MACD, COCUDAKL JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, 36.29, 43.54</p> <p>Value INR 43.54 36.29 1000</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>CASTOR NCDEX JAN</b></p>	<p>While there prevails a weak bias, pull-backs to 5940-5990 ranges may not be ruled out.</p>		<p><b>Daily GUARSEED10 JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, GUARSEED10 JAN4, Trade Price, 01.12.2023, 5,722.00, 5,732.00, 5,615.00, 5,634.00, -70.00, (-1.23%)                  2MA, GUARSEED10 JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 5,725.41, 5,742.66</p>  <p>Price INR 1000 6,500 6,400 6,300 6,200 6,100 6,000 5,900 5,800 5,700 5,600 5,500 5,400</p> <p>Value INR 5,742.66 5,725.41 5,634.00</p> <p>MACD, GUARSEED10 JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, -35.05, -31.67</p> <p>Value INR -31.67 -35.05 -100</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>GUAR- SEED NCDEX JAN</b></p>	<p>May trade sideways to weak unless 5760 is breached convincingly upside.</p>		<p><b>Daily GUARSEED10 JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, GUARSEED10 JAN4, Trade Price, 01.12.2023, 5,722.00, 5,732.00, 5,615.00, 5,634.00, -70.00, (-1.23%)                  2MA, GUARSEED10 JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 5,725.41, 5,742.66</p>  <p>Price INR 1000 6,500 6,400 6,300 6,200 6,100 6,000 5,900 5,800 5,700 5,600 5,500 5,400</p> <p>Value INR 5,742.66 5,725.41 5,634.00</p> <p>MACD, GUARSEED10 JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, -35.05, -31.67</p> <p>Value INR -31.67 -35.05 -100</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>
<p><b>GUARGUM NCDEX DEC</b></p>	<p>Sideways to weak trades expected unless 11620 is breached accompanied by considerable volumes.</p>		<p><b>Daily GUARSEED10 JAN4</b> <span style="float: right;">28.08.2023 - 06.12.2023 (BOM)</span></p> <p>Cntrl, GUARSEED10 JAN4, Trade Price, 01.12.2023, 5,722.00, 5,732.00, 5,615.00, 5,634.00, -70.00, (-1.23%)                  2MA, GUARSEED10 JAN4, Trade Price(Last), 14, 21, Exponential, 01.12.2023, 5,725.41, 5,742.66</p>  <p>Price INR 1000 6,500 6,400 6,300 6,200 6,100 6,000 5,900 5,800 5,700 5,600 5,500 5,400</p> <p>Value INR 5,742.66 5,725.41 5,634.00</p> <p>MACD, GUARSEED10 JAN4, Trade Price(Last), 12, 26, 9, Exponential, 01.12.2023, -35.05, -31.67</p> <p>Value INR -31.67 -35.05 -100</p> <p>28 Aug 23   04 September 2023   11 18 25 03 09 16 23 30 06 13 20 28 04</p>

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN4	NCDEX	44140	44900	44060	44470	43213	43637	44053	44477	44893	45317	45733
TMCFGRNZM APR4	NCDEX	15434	15434	15040	15132	14576	14808	14970	15202	15364	15596	15758
DHANIYA JAN4	NCDEX	8480	8558	8400	8410	8196	8298	8354	8456	8512	8614	8670
CASTORSEED JAN4	NCDEX	5995	6020	5900	5940	5767	5900	5887	5953	6007	6073	6127
GUARSEED10 JAN4	NCDEX	5722	5732	5615	5634	5472	5543	5589	5660	5706	5777	5823
GUARGUM5 JAN4	NCDEX	11549	11568	11330	11364	11035	11183	11273	11421	11511	11659	11749
MENTHAOIL DEC3	MCX	929.9	929.9	921.0	922.3	910	916	919	924	928	933	937
COCUDAKL JAN4	NCDEX	2894	2909	2876	2883	2837	2856	2870	2889	2903	2922	2936
KAPAS APR4	NCDEX	1561.0	1568.0	1555.0	1563.5	1543	1549	1556	1562	1569	1575	1582
COTTONCNDY JAN4	MCX	57040	57480	57040	57240	56587	56813	57027	57253	57467	57693	57907
SUNOIL DEC3	NCDEX	892	894	885	887	875	880	884	889	892	897	900

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 JAN4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	3.42%	54.3%
TMCFGRNZM APR4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.44%	38.8%
DHANIYA JAN4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.74%	27.7%
GUARSEED10 JAN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.16%	18.4%
GUARGUM5 JAN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.31%	20.8%
CASTORSEED JAN4	NCDEX	NEGATIVE	NEGATIVE	FLAT	Neutral	Strong	0.89%	14.1%
KAPAS APR4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.8%
COTTONCNDY JAN4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.06%	16.8%
COCUDAKL JAN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.18%	18.7%
MENTHAOIL DEC3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.7%

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



Mild bullish bias



Choppy with positive note



Choppy or Sideways



Weak bias or bearish



Mild bearish bias



Choppy with negative note

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**STANDARD WARNING**

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.