

## MARKET NEWS/UPDATES

- Farmers in Karnataka have sown rabi crops over 1.3 million hectares as of Friday, down 4.1% on year, according to a release by the state's agriculture department. The acreage of Bengal gram, or chana, was down 7.2% at 633,000 hectares, the report showed. The total area under pulses in the state was 718,000 hectares, down from 779,000 hectares a year ago. The area under horse gram, or kulthi dal, was 68,000 hectares, down from 81,000 hectares a year ago. Jowar, wheat, chana, onions, and chillies are the key crops grown in the state during the rabi season. The state has set a target of sowing rabi crops on 2.6 million hectares for the season, of which nearly 52.4% has been covered. The area under jowar as of Friday was 341,000 hectares, down slightly from 368,000 hectares a year ago, according to the report. Wheat acreage in the state rose sharply to 65,000 hectares from 400 hectares a year ago. The area under ragi was 30,000 hectares, against 29,000 hectares a year ago, while the acreage of maize rose to 55,000 hectares from 40,000 hectares a year ago. The total area under oilseeds so far was 69,000 hectares, down from 89,000 hectares a year ago, the report showed. Under oilseeds, groundnut acreage fell to 50,000 hectares from 70,000 hectares a year ago. On the other hand, the area under sunflower rose to 11,000 hectares from 6000 hectares a year ago. Sugarcane acreage in the state rose to 56,000 hectares from 37,000 hectares a year ago, the report said. As of Friday, the state received 205 mm of rainfall since Oct 1 in the northeast monsoon season, 31% above the normal rainfall of 157 mm, the report showed.
- The procurement of oilseeds in India under the price support scheme as of Monday was just 1.8% of 5.0 million tonnes approved by the Centre for the kharif oilseed year 2024-25 (Oct-Sept), according to data from the National Agricultural Cooperative Marketing Federation of India Ltd., the central procurement agency. Of the total quantity sanctioned for oilseed procurement, soybean has the largest share at 3.2 million tonnes. However, only 82,650 tonnes of soybean were procured, just 2.6% of the sanctioned quantity. The Centre has allowed six states Karnataka, Telangana, Madhya Pradesh, Maharashtra, Rajasthan, and Gujarat to procure soybean from farmers at a minimum support price of INR 4,892 per 100 kg for 2024-25 (Oct-Sept). With Telangana being the exception, the maximum procurement of soybean in the rest of the five states was not more than 2.5% of the sanctioned quantity in each state. In Telangana, NAFED had procured 32,593 tonnes, which is nearly 55% of the sanctioned quantity of 59,508 tonnes. The procurement period approved by the state government is Sept. 25 to Dec. 23. The procurement in Gujarat was 197 tonnes, which is just 0.2% of the sanctioned quantity of 92,045 tonnes. This is because procurement in the state began only on Nov. 11 and is seen continuing till Feb. 9. Despite prices of soybean falling below the minimum support price, procurement in top producers Madhya Pradesh and Maharashtra is also low due to the high moisture content in the new crop. Prices of soybean in Indore, Madhya Pradesh, were below the minimum support price of INR 4,892 at INR 4,000-4,400 per 100 kg as of Tuesday. NAFED has procured only 32,930 tonnes of soybean in Madhya Pradesh, which is just 2.4% of the sanctioned quantity of 1.37 million tonnes. Similarly, in Maharashtra, 13,402 tonnes of soybean were procured, equal to 1.0% of the sanctioned quantity of 1.31 million tonnes. Additionally, NAFED had procured 6,817 tonnes of groundnut, which is 0.4% of the total sanctioned quantity of 1.75 million tonnes. The Centre has allowed Gujarat, Karnataka, Rajasthan, Haryana, Andhra Pradesh, and Uttar Pradesh to procure groundnut at a minimum support price of INR 6,783 per 100 kg. However, the procurement has started only in Gujarat and Rajasthan with minimal purchases. In Gujarat, 6,796 tonnes were procured, which is 0.6% of the sanctioned quantity of 1.13 million tonnes, and in Rajasthan only 21 tonnes of the sanctioned quantity of 503,928 tonnes were purchased, according to the data. Meanwhile, procurement of sesamum is yet to begin in Haryana and Uttar Pradesh. The Centre had sanctioned procurement of 123 tonnes and 26,000 tonnes in Haryana and Uttar Pradesh, respectively. The minimum support price for sesamum for 2024-25 (Oct-Sep) is INR 9,267 per 100 kg. Regarding sunflower seed, the Centre had allowed procurement only in Karnataka, with a sanctioned quantity of 2,137 tonnes at a minimum support price of INR 7,280 per 100 kg. So far, 13,210 tonnes, which is 16.2% of the sanctioned quantity, has been procured, as per the data.
- Farmers in Andhra Pradesh have sown rabi crops over 401,000 hectares as of Wednesday, up 26.9% from 316,000 hectares sown in the corresponding period last year, according to a report released by the state agriculture department. The acreage under chana in the state was 173,000 hectares, up 64.8% on year from 105,000 hectares sown last year, according to the report. The acreage under horsegram, or kulthi dal, also rose to 33,000 hectares from 22,000 hectares sown a year ago. However, the area sown under black gram, or urad, fell to 36,000 hectares from 43,000 hectares last year. The total area sown under pulses was 264,000 hectares, up from 187,000 hectares sown last year. Rabi crops are sown between October and November, after the monsoon rains are over, and 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 state has set a sowing target of 2.3 million hectares for the season, the report showed. Paddy acreage in the state so far was 45,000 hectares, up from 31,000 hectares last year, the report showed. The acreage under jowar fell to 27,000 hectares from 40,000 hectares a year ago, while the acreage under maize rose only slightly to 21,100 hectares from 21,000 hectares last year. The total area sown under oilseeds as of Wednesday was at 12,000 hectares, down from 14,000 hectares last year, according to the report. Under oilseeds, groundnut acreage fell to 10,000 hectares from 12,000 hectares a year ago. Tobacco acreage in the state so far rose to 31,800 hectares from 21,900 hectares in the same period last year, the report showed. The rabi paddy is in the "nursery to transplantation stage", the report said. Jowar, chana, urad, and tobacco are at the vegetative stage. On the status of kharif crops, paddy, jowar, bajra, ragi, maize, moong, urad, horse gram, and groundnut are at the harvesting stage. Tur is at the pod development stage, the report said. Cotton is at the first and second picking stage, while sugarcane is at the cane development stage, the report said. The water level in reservoirs across the state is 81.9% of the live storage capacity as of Thursday, compared with 38.6% a year ago, according to the state's water resources department.

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC4	NCDEX	25250	25610	25050	25240	24430	24740	24990	25300	25550	25860	26110
TMCFGRNZM DEC4	NCDEX	14378	14492	14170	14300	13827	13999	14149	14321	14471	14643	14793
DHANIYA DEC4	NCDEX	7700	7928	7584	7860	7309	7447	7653	7791	7997	8135	8341
CASTORSEED DEC4	NCDEX	6600	6613	6575	6580	6528	6575	6566	6589	6604	6627	6642
GUARSEED10 DEC4	NCDEX	5209	5224	5184	5208	5147	5165	5187	5205	5227	5245	5267
GUARGUM5 DEC4	NCDEX	10332	10405	10310	10340	10203	10257	10298	10352	10393	10447	10488
MENTHAOIL NOV4	MCX	910.0	917.7	910.0	912.5	901	906	909	913	917	921	925
COCUDAKL DEC4	NCDEX	2698	2740	2698	2733	2665	2682	2707	2724	2749	2766	2791
KAPAS APR5	NCDEX	1523.0	1536.0	1523.0	1532.0	1512	1517	1525	1530	1538	1543	1551
COTTONCNDY NOV4	MCX	53390	54700	53390	54310	52257	52823	53567	54133	54877	55443	56187
SUNOIL NOV4	NCDEX	1335	1335	1325	1334	1317	1321	1327	1331	1337	1341	1347

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	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Weak	1.29%	20.5%
TMCFGRNZM DEC4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Weak	2.15%	34.2%
DHANIYA DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.27%	20.2%
GUARSEED10 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.83%	13.2%
GUARGUM5 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.06%	16.9%
CASTORSEED DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.49%	7.9%
KAPAS APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.85%	13.4%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.55%	8.7%
COCUDAKL DEC4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	1.59%	25.2%
MENTHAOIL NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.75%	11.8%
SUNOIL NOV4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.41%	22.4%

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



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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