

MARKET NEWS/UPDATES

- The area under rabi crops in Rajasthan was down 19.5% on year at 1.2 mln ha in the current rabi season as of today, according to a release by the state agriculture department. Sowing for rabi season has just begun, and is likely to pick up pace in the coming weeks. The state has set a target of 11.7 mln ha for this season. Mustard, the key rabi crop grown in the state, was sown over 944,883 ha, down 19% on year. At 4.1 mln ha, the target set for mustard this year is nearly 10% lower than 4.55 mln ha in 2022-23, but higher than the normal area of 2.9 mln ha for 2017-2022. The acreage of gram, also known as chana, was down 29% at 207,299 ha. The target for gram acreage has been set higher by 8.4% on year at 2.1 mln ha for the current rabi season. The acreage of rabi pulses is up 388.4% from the previous year at 1,221 ha. The area under oilseeds was at 956,927 ha, against 1.2 mln ha a year ago and the target of 4.36 mln ha for the entire season. Sowing for wheat, the major foodgrain in the state, is at 25 ha as of today. Barley was sown over 363 ha, against 6,560 ha a year ago.
- The government has procured 3.8 mln tn of rice from the market for the central pool till Oct 15, according to official data. In the current kharif marketing season 2023-24 (Oct-Sep), Food Corporation of India, the government's food procurement and distribution agency, has so far purchased rice from states and Union Territories of Haryana, Punjab, Tamil Nadu, Chandigarh, Uttar Pradesh, Uttarakhand, Himachal Pradesh, and Jammu and Kashmir. In the 2022-23 kharif marketing season, the government had purchased 56.9 mln tn of rice for the central pool. The government has also purchased 5.60 mln tn of paddy in the ongoing kharif marketing season till Oct 15. Food Corporation of India purchased 18,000 tn, while state agencies procured 5.58 mln tn of paddy, the data showed.
- A deep depression over west-central Bay of Bengal is likely to intensify into a cyclonic storm in the next six hours and cross Bangladesh coast between Khepupara and Chittagong on Wednesday evening, the India Meteorological Department said today. Under the influence of the deep depression over west-central Bay of Bengal, north-eastern states Mizoram and Tripura are likely to receive light to moderate rainfall accompanied by isolated heavy rainfall till Wednesday. Light to moderate rainfall with isolated heavy rainfall is likely over south Assam and eastern Meghalaya on Tuesday and Wednesday. The intensity of the rainfall will decrease on Thursday with light to moderate rainfall over a few places in the region, the weather agency said. Owing to the cyclonic storm over west-central Bay of Bengal, coastal districts of West Bengal and Odisha are also likely to receive light to moderate rainfall over most places today and on Tuesday, along with isolated heavy rainfall over coastal areas of north Odisha today and over coastal areas of West Bengal on Tuesday. Additionally, extreme cyclonic storm over the west central Arabian Sea is seen weakening to very severe and is likely to cross the coast of Yemen close to Al-Ghaidah around early hours of Tuesday. Squally wind speed reaching 50-60 kmph gusting to 70 kmph is prevailing over the region, and is likely to decrease gradually from today evening. Wind speed reaching 155-165 kmph gusting to 180 kmph is prevailing over the region and is likely to decrease gradually to 160 kmph by evening today. On early Tuesday, wind speed is likely at 125-135 kmph gusting to 150 kmph, said the weather agency. Upon landfall, the wind speed would decrease rapidly to 90-100 kmph gusting to 110 kmph on Tuesday morning. Squally wind speed is likely to be 45-55 kmph gusting to 65 kmph by evening and would decrease gradually thereafter, said the agency.
- The Union Cabinet approved a 2-7% hike in the minimum support price of six rabi crops for the marketing season starting in April. The minimum support price of wheat has been increased by 150 rupees per 100 kg, or 7%, to 2,275 rupees, while that of chana has been raised by 2% or 105 rupees per 100 kg to 5,440 rupees, the government said. Wheat, the crucial rabi crop, accounts for over 70% of the rabi food grain output, and chana is the largest pulse crop for the season. The Cabinet also approved increasing minimum support price of mustard by 4%, or 200 rupees per 100 kg to 5,650 rupees, and for masur by 7%, or 425 rupees per 100 kg to 6,425 rupees. The support price for barley has been increased by 7%, or 115 rupees per 100 kg to 1,850 rupees, while that of safflower has been raised by 3%, or 150 rupees per 100 kg to 5,800 rupees. Minimum support prices, the price at which the government buys crops from farmers in case market prices fall, gives security and direction to growers in terms of realisations from their produce. "The increase in MSP for mandated rabi crops for marketing season 2024-25 is in line with the Union Budget 2018-19 announcement of fixing the MSP at a level of at least 1.5 times of the all-India weighted average cost of production," the government said in an official release. Most crops are seen higher in the upcoming rabi season. In its third advance estimate, the government predicted output of wheat in the 2022-23 (Jul-Jun) crop year at 112.7 mln tn, way higher than the 107.7 mln tn harvest of the previous year. Oilseed output is seen at 41.0 mln in 2022-23, as against 38.0 mln tn last year, while pulses crops are seen at 27.5 mln tn, compared with 27.3 mln tn last year.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV3	NCDEX	54245	54355	50995	50995	46515	48755	49875	52115	53235	55475	56595
TMCFGRNZM DEC3	NCDEX	13890	13890	12970	13150	11863	12417	12783	13337	13703	14257	14623
DHANIYA NOV3	NCDEX	7060	7086	6956	6978	6797	6877	6927	7007	7057	7137	7187
CASTORSEED NOV3	NCDEX	6060	6060	6012	6029	5959	6012	6007	6034	6055	6082	6103
GUARSEED10 NOV3	NCDEX	6020	6066	5957	6025	5857	5907	5966	6016	6075	6125	6184
GUARGUM5 NOV3	NCDEX	12240	12390	12050	12275	11747	11898	12087	12238	12427	12578	12767
MENTHAOIL OCT3	MCX	905.1	911.0	900.1	905.5	889	895	900	906	911	916	922
COCUDAKL DEC3	NCDEX	2731	2774	2706	2771	2659	2682	2727	2750	2795	2818	2863
KAPAS APR4	NCDEX	1596.0	1610.0	1592.0	1610.0	1580	1586	1598	1604	1616	1622	1634
COTTONCNDY NOV3	MCX	57820	58000	57820	58000	57700	57760	57880	57940	58060	58120	58240

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 NOV3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.78%	44.2%
TMCFGRNZM DEC3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	3.12%	49.6%
DHANIYA NOV3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.87%	29.7%
GUARSEED10 NOV3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.52%	24.1%
GUARGUM5 NOV3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.49%	23.7%
CASTORSEED NOV3	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.08%	17.1%
KAPAS APR4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.81%	12.9%
COTTONCNDY NOV3	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.79%	12.6%
COCUDAKL DEC3	NCDEX	POSITIVE	FLAT	POSITIVE	Neutral	Strong	2.13%	33.7%
MENTHAOIL OCT3	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.97%	15.4%

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.

Intraday and Overall view The section is consist of both Intraday and Overall view. The Intraday view is calculated by netting out of POSITIVES/NEGATIVES/FLAT signals formed in the short term trend. On the another part, Overall view is calculated by netting out number of POSITIVES/NEGATIVES/FLAT signals formed in the short,

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

GENERAL DISCLOSURES & DISCLAIMERS:

GENERAL DISCLOSURES & DISCLAIMERS:

CERTIFICATION

I, Anu V Pai, an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

DISCLAIMER

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GFSL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GFSL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not, and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GFSL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing on this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's Associates consists of companies such as Geojit Technologies Private Limited (GTPS - Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

GFSL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein at the time of publication of this report.

Further, the Research Analyst confirms that:

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.

2. Disclosures regarding Compensation:

During the past 12 months, GFSL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Anu V Pai, employed as Research Analyst by GFSL and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

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

STANDARD WARNING

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

