

## MARKET NEWS/UPDATES

- Farmers in the country have sown rabi crops across 12.1 mln ha so far, up 4% on year, according to data from the agriculture ministry. Sowing of wheat, the major rabi crop, was 13% lower on year at 1.8 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. In 2022-23 (Jul-Jun), wheat production is seen at 110.6 mln tn, against 107.7 mln tn in 2021-22, according to the government's final advance estimate. However, the estimate for wheat has been cut from 112.7 mln projected in the third advance estimate, released in May. 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 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. The average wholesale wheat price on Thursday was up 1.3% at 2,717.75 rupees per 100 kg from a month ago, the consumer affairs data showed. Sowing of rabi paddy was 9% lower at 556,000 ha so far, while that of pulses was largely unchanged from the previous year at 3.8 mln ha, ministry data showed. Among pulses, sowing of chana was at 2.6 mln ha, down 6% from the corresponding period a year ago. Chana is the major pulse during the rabi season. The government last month raised the minimum support price of the pulse by 2% to 5,440 rupees per 100 kg. Maize acreage was around 180,000 ha, 7% higher than the previous year. The area under oilseeds was at 4.8 mln ha, up 9% on year. Mustard acreage was around 4.6 mln ha, up 12% from a year ago. Farmers have been sowing mustard more compared to other crops as it is more remunerative.
- Farmers in Karnataka have sown rabi crops over 1.04 mln ha as of Friday, up 25.2% from 837,000 ha a year ago, according to state government data. The area under Bengal gram was 550,000 ha, higher than 422,000 ha a year ago, the data showed. The area under pulses was 25.1% higher at 612,000 ha, while that under horse gram was down at 51,000 ha from 54,000 ha a year ago, the data showed. In Karnataka, paddy was sown over 1,000 ha as of Friday, down 50% on year. The targeted area for the crop in the current season is 16,000 ha. The area under jowar was up at 275,000 ha from 193,000 ha a year ago, it showed. The area under food grains was at 956,000 ha, higher than 731,000 ha a year ago, and total cereals acreage was at 344,000 ha, up from 243,000 ha a year. Oilseed acreage declined to 60,000 ha from 73,000 ha a year ago, according to the report. The target for oilseeds acreage for the current season has been set at 253,000 ha. As of Thursday, the water level in major reservoirs in the state was 126.120 bcm, down from 151.344 bcm a year ago, according to government data.
- Farmers in Telangana have sown rabi crops over 106,834 acres as of Wednesday, down 31% from 155,040 acres a year ago, according to the state government data. One acre is about 0.40 ha. The area under pulses fell 59% to 22,212 acres so far. Bengal gram's acreage was down nearly 69% on year at 13,328 acres. Similarly, acreage under black gram was also down to 8,450 acres from 9,365 acres, the data showed. So far, Telangana has received scanty rainfall at 6.60 mm, 92.7% below the normal of 117.30 mm, the data showed. The state receives 14% of the annual rainfall from northeast monsoon. Farmers have sown paddy over 30 acres as of Wednesday, down from 790 acres a year ago. The targeted area for the crop is 4.05 mln acres in the current season, the data showed. Wheat, a key rabi crop, has a target of 12,255 acres. The acreage under wheat rose to 195 acres, from 58 acres a year ago, it showed. The area under maize was down at 7,768 acres from 13,401 acres, a year ago. The targeted area for the crop is 511,521 acres in the rabi season, it showed. Sowing for minor millets, bajra, sesamum, and cotton is yet to start, the data showed. The area under food grains was at 32,656 acres, down from 71,276 acres a year ago, and coarse grain cultivation was at 10,219 acres, down from 16,535 acres in the previous year. Oilseed acreage was down at 72,237 acres from 79,379 acres a year ago, according to the report. The target for oilseeds was set at 371,037 acres for the current season. The water level in major reservoirs in the state as of Wednesday was 480.64 bln cu ft, down from 886.97 bln cu ft a year ago, according to government data.
- Farmers in Andhra Pradesh have sown rabi crops over 151,000 ha as of Wednesday, up 57% from 96,000 ha a year ago, according to the state government data. The area under Bengal gram was 64,000 ha, higher than 38,000 ha last year, the data showed. The area under pulses was 51.4% higher at 106,000 ha as of now, while that of black gram was down at 16,000 ha from 18,000 ha a year ago, the data showed. Andhra Pradesh has sown paddy over 10,000 ha as of Wednesday, down 23% on year. The targeted area for the crop is 820,000 ha in the current season, the data showed. Jowar's acreage was up at 23,000 ha from 4,000 ha a year ago, it showed. The area under food grains was up at 143,000 ha from 89,000 ha a year ago, and coarse grain cultivation was at 26,000 ha, up from 6,000 ha in the previous year. Oilseed acreage remained unchanged at 4,000 ha from a year ago, according to the report. The target for oilseeds was set at 142,000 ha for the current season. Sowing for rabi season has just begun and farmers are taking up the land preparation, according to the state government's report. Sowing for wheat, bajra, ragi, green gram, sunflower, safflower, mustard and cotton is yet to start, according to the data. The water level in major reservoirs in the state as of Wednesday was 326.5 bln cu ft, down from 800.33 bln cu ft a year ago, according to government data.
- The area under rabi crops in Maharashtra has risen 41% on year to 314,352 ha in the current season as of Oct 20, according to data published by the state agriculture department. Oilseed acreage was down 35% at 627 ha from 962 ha a year ago, according to the report. Safflower and sunflower were sown over 584 ha and 17 ha, down from 725 ha and 204 ha last year, respectively. Wheat, a key rabi crop, was sown over 384 ha, up from 33 ha a year ago. The area under jowar was up 46.4% on year at 277,495 ha. The total area covered under cereals was up 41% on year at 301,888 ha. The area under pulses was 61.3% higher at 11,836 ha. Also, gram acreage was up at 11,721 ha from 7,091 ha a year ago, the data showed. The area under food grains was 313,725 ha, up 41.4% from a year ago.
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TECHNICAL VIEW

<p><b>JEERA NCDEX DEC</b></p>	<p>While there prevails weakness, a direct voluminous rise above 44600 could set in short covering moves.</p>		<p><b>Daily JEERAUNJHA DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. JEERAUNJHA DEC3, Trade Price, 03.11.2023, 40,225.00, 42,845.00, 39,630.00, 40,590.00, -205.00, (-0.50%), 2MA, JEERAUNJHA DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 47,807.10, 50,298.06</p>  <p>Price INR 100B</p> <p>50,298.06 47,807.10 40,590.00</p> <p>MACD, JEERAUNJHA DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, -4,535.53, -3,276.83</p> <p>Value INR 100B</p> <p>3,276.83 -4,535.53</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>DHANIYA NCDEX DEC</b></p>	<p>Could inch higher, however, an unexpected fall below 7450 may call for more downside correction.</p>		<p><b>Daily JEERAUNJHA DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. JEERAUNJHA DEC3, Trade Price, 03.11.2023, 40,225.00, 42,845.00, 39,630.00, 40,590.00, -205.00, (-0.50%), 2MA, JEERAUNJHA DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 47,807.10, 50,298.06</p>  <p>Price INR 100B</p> <p>50,298.06 47,807.10 40,590.00</p> <p>MACD, JEERAUNJHA DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, -4,535.53, -3,276.83</p> <p>Value INR 100B</p> <p>3,276.83 -4,535.53</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>TURMERIC NCDEX DEC</b></p>	<p>As long as 14160 caps upside, may trade sideways to weak with support seen at 13500/13250.</p>		<p><b>Daily JEERAUNJHA DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. JEERAUNJHA DEC3, Trade Price, 03.11.2023, 40,225.00, 42,845.00, 39,630.00, 40,590.00, -205.00, (-0.50%), 2MA, JEERAUNJHA DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 47,807.10, 50,298.06</p>  <p>Price INR 100B</p> <p>50,298.06 47,807.10 40,590.00</p> <p>MACD, JEERAUNJHA DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, -4,535.53, -3,276.83</p> <p>Value INR 100B</p> <p>3,276.83 -4,535.53</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>Even as there prevails a positive bias, a voluminous fall past 2910 may call for more downside correction possibly towards 2885/2865 ranges.</p>		<p><b>Daily COCUDAKL DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. COCUDAKL DEC3, Trade Price, 03.11.2023, 2,987.00, 2,988.00, 2,910.00, 2,939.00, -21.00, (-0.71%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 2,858.96, 2,831.43</p>  <p>Price INR 100B</p> <p>2,939.00 2,858.96 2,831.43</p> <p>MACD, COCUDAKL DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, 53.18, 37.48</p> <p>Value INR 100B</p> <p>53.18 37.48</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>COTTON CANDY MCX NOV</b></p>	<p>Choppy trades seen.</p>		<p><b>Daily COCUDAKL DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. COCUDAKL DEC3, Trade Price, 03.11.2023, 2,987.00, 2,988.00, 2,910.00, 2,939.00, -21.00, (-0.71%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 2,858.96, 2,831.43</p>  <p>Price INR 100B</p> <p>2,939.00 2,858.96 2,831.43</p> <p>MACD, COCUDAKL DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, 53.18, 37.48</p> <p>Value INR 100B</p> <p>53.18 37.48</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>KAPAS NCDEX APR24</b></p>	<p>May vary inside 1645-1605 ranges and a voluminous break from either sides of the aforementioned range may probably lend fresh direction for the day.</p>		<p><b>Daily COCUDAKL DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. COCUDAKL DEC3, Trade Price, 03.11.2023, 2,987.00, 2,988.00, 2,910.00, 2,939.00, -21.00, (-0.71%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 2,858.96, 2,831.43</p>  <p>Price INR 100B</p> <p>2,939.00 2,858.96 2,831.43</p> <p>MACD, COCUDAKL DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, 53.18, 37.48</p> <p>Value INR 100B</p> <p>53.18 37.48</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>CASTOR NCDEX DEC</b></p>	<p>Pullbacks to 5860/5920 or even more may not be ruled out even as there prevails weakness. However, a direct voluminous fall past 5680 could intensify weakness.</p>		<p><b>Daily GUARSEED10 DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. GUARSEED10 DEC3, Trade Price, 03.11.2023, 5,770.00, 5,818.00, 5,730.00, 5,746.00, -28.00, (-0.49%), 2MA, GUARSEED10 DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 5,835.08, 5,845.20</p>  <p>Price INR 100B</p> <p>5,845.20 5,835.08 5,746.00</p> <p>MACD, GUARSEED10 DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, -23.24, -22.05</p> <p>Value INR 100B</p> <p>22.05 -23.24</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>GUAR- SEED NCDEX DEC</b></p>	<p>A rise above 5885 or a fall past 5720 may probably lend fresh direction for the day.</p>		<p><b>Daily GUARSEED10 DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. GUARSEED10 DEC3, Trade Price, 03.11.2023, 5,770.00, 5,818.00, 5,730.00, 5,746.00, -28.00, (-0.49%), 2MA, GUARSEED10 DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 5,835.08, 5,845.20</p>  <p>Price INR 100B</p> <p>5,845.20 5,835.08 5,746.00</p> <p>MACD, GUARSEED10 DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, -23.24, -22.05</p> <p>Value INR 100B</p> <p>22.05 -23.24</p> <p>August 2023   September 2023   October 2023   Nov 23</p>
<p><b>GUARGUM NCDEX DEC</b></p>	<p>May vary inside 11350-11820 ranges and a voluminous break from either side of the aforementioned range may lend fresh direction.</p>		<p><b>Daily GUARSEED10 DEC3</b> <span style="float: right;">21.08.2023 - 08.11.2023 (BOM)</span></p> <p>Cndt. GUARSEED10 DEC3, Trade Price, 03.11.2023, 5,770.00, 5,818.00, 5,730.00, 5,746.00, -28.00, (-0.49%), 2MA, GUARSEED10 DEC3, Trade Price(Last), 14, 21, Exponential, 03.11.2023, 5,835.08, 5,845.20</p>  <p>Price INR 100B</p> <p>5,845.20 5,835.08 5,746.00</p> <p>MACD, GUARSEED10 DEC3, Trade Price(Last), 12, 26, 9, Exponential, 03.11.2023, -23.24, -22.05</p> <p>Value INR 100B</p> <p>22.05 -23.24</p> <p>August 2023   September 2023   October 2023   Nov 23</p>

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC3	NCDEX	40225	42845	39630	40590	35983	37807	39198	41022	42413	44237	45628
TMCFGRNZM DEC3	NCDEX	13510	13988	13510	13846	13097	13303	13575	13781	14053	14259	14531
DHANIYA DEC3	NCDEX	7686	7750	7612	7732	7508	7560	7646	7698	7784	7836	7922
CASTORSEED DEC3	NCDEX	5761	5840	5761	5810	5688	5761	5767	5804	5846	5883	5925
GUARSEED10 DEC3	NCDEX	5770	5818	5730	5746	5623	5677	5711	5765	5799	5853	5887
GUARGUM5 DEC3	NCDEX	11550	11660	11453	11493	11204	11328	11411	11535	11618	11742	11825
MENTHAOIL NOV3	MCX	929.6	943.0	929.6	939.8	919	924	932	937	945	951	959
COCUDAKL DEC3	NCDEX	2987	2988	2910	2939	2825	2868	2903	2946	2981	3024	3059
KAPAS APR4	NCDEX	1622.0	1625.0	1608.5	1614.0	1590	1599	1607	1616	1623	1632	1640
COTTONCNDY NOV3	MCX	58360	58600	58360	58460	58107	58233	58347	58473	58587	58713	58827

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 DEC3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.74%	43.5%
TMCFGRNZM DEC3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	2.75%	43.6%
DHANIYA DEC3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.39%	22.1%
GUARSEED10 DEC3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.29%	20.5%
GUARGUM5 DEC3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.44%	22.9%
CASTORSEED DEC3	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.77%	12.2%
KAPAS APR4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.79%	12.5%
COTTONCNDY NOV3	MCX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Weak	3.41%	54.2%
COCUDAKL DEC3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	2.14%	33.9%
MENTHAOIL NOV3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.01%	16.0%

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

## GENERAL DISCLOSURES & DISCLAIMERS:

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