









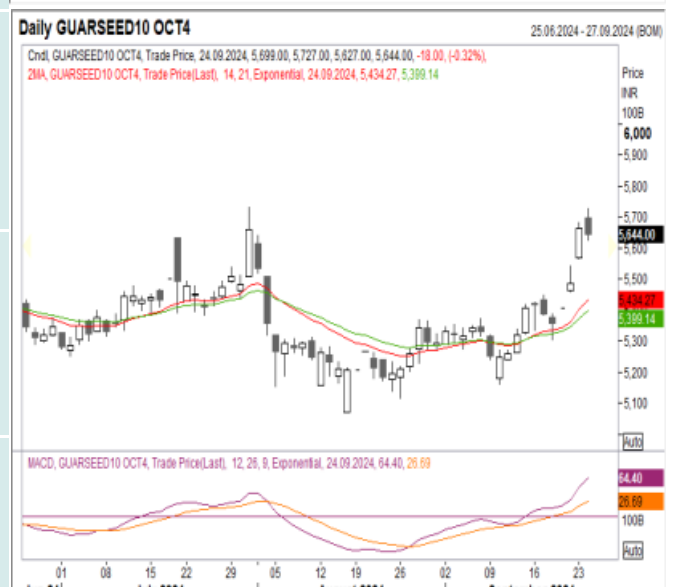


MARKET NEWS/UPDATES

- Farmers in Karnataka have sown kharif crops over 8.1 mln ha as of Friday, up 11% from the corresponding period last year, according to a report released by the state's agricultural department. The normal kharif acreage for the period, which is the average of the last five years, is 7.4 mln ha. So far, the state has covered 98.5% of the targeted sowing area of 8.2 mln ha, the report said. 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. The area sown under paddy so far rose to 1 mln ha from 883,000 ha a year ago, the report said. The acreage under maize was 1.6 mln ha as of Friday, down 1.2% from the corresponding period last year. The total area sown under pulses as of Friday was 2.2 mln ha, up 30% on year, the report showed. The area sown under tur rose to 1.6 mln ha from 1.4 mln ha last year. The area covered under green gram, or moong, increased by almost 117% to 442,000 ha, according to the report. The total area sown under oilseeds as of Friday rose to 834,000 ha from 797,000 ha in the corresponding period last year, the report showed. Groundnut acreage in the state rose around 8% on year to 332,000 ha. The area sown under soyabean was 422,000 ha, up 3% on year, the report showed. Cotton acreage in the state so far fell to 684,000 ha from 697,000 in the corresponding period last year, according to the report. The target sowing area for cotton is 800,000 ha. The area sown under sugarcane fell to 691,000 ha from 721,000 a year ago. As of Friday, the state has received 921 mm of rainfall since Jun 1, 16% above the normal rainfall of 791 mm, the report said.
- The southwest monsoon withdrew from some more parts of Rajasthan and Gujarat and some parts of Punjab and Haryana on Tuesday, the India Meteorological Department said. The monsoon started its withdrawal process from the country on Monday, six days behind the normal date of Sep 17. So far, Rajasthan and Gujarat have received above-normal showers, while Haryana and Punjab have got below-normal rainfall. The country has received 5% above-normal rainfall at 886.9 mm during the season so far, according to the weather bureau.
- India's horticulture output in 2023-24 (Jul-Jun) is estimated to be 353.19 mln tn, down from 355.48 mln tn in the previous year, according to the government's third advance estimate released today. The horticulture output in the second advanced estimate of 2023-24 was pegged at 352.23 mln tn. The lower estimate is mainly on account of a fall in production of vegetables such as potato, onion and others. According to the third advance estimate, vegetable production is seen at 205.80 mln tn in 2023-24, which is sharply below 212.55 mln tn produced in the previous year. However, the projection for vegetable output is higher than the second advance estimate of 204.96 mln tn. "Increase is expected in production of tomato, cabbage, cauliflower, tapioca, bottle gourd, pumpkin, carrot, cucumber, bitter melon, parwal and okra, whereas, decrease in production is envisaged in potato, onion, brinjal, elephant foot yam, capsicum, and other vegetables," the government said. Onion production is seen at 24.24 mln tn in 2023-24, compared with 30.2 mln tn produced the previous year. Similarly, production of potato is also seen down at 57.05 mln tn in 2023-24 against 60.14 mln tn a year ago. The government attributed the fall in potato production due to a decrease in output in Bihar and West Bengal. Production of fruits is expected to rise by 2.3% on year to 112.73 mln tn in 2023-24, mainly due to an increase in production of mango, banana, lime/lemon, grapes, custard apple and other fruits. In the second advanced estimate, production of fruits was estimated at 112.63 mln tn. "On the other hand, production of apple, sweet orange, mandarin, guava, litchi, pomegranate, pineapple are expected to decrease as compared to 2022-23," the government said in a release. Tomato production is projected to be at 21.32 mln tn in 2023-24, compared to around 20.43 mln tn last year, an increase by over 4%, according to the third advanced estimate. Acreage under horticulture crops is estimated to have risen slightly to 28.98 mln ha in 2023-24, from 28.44 mln ha in 2022-23.
- The National Commodity and Derivatives Exchange Ltd has increased the discount rates for delivery of guar seeds at two of its centres in Rajasthan, for contracts expiring in December and thereafter, with effect from Oct 7, the exchange said in a press release. The discount rates for delivery centres at Bikaner and Nokha have been increased to 35 rupees per 100 kg from current 15 rupees, it said. The seven futures contracts of guar seed currently available for trading on the exchange expire in September, October, November, December, January 2025, February 2025, and March 2025, it said. Futures contracts of guar seed expiring in April 2025 will be available for trading with effect from Oct 1.
- Godrej Agrovet plans to double its production of palm oil to 250,000 tn by 2030 and cover an additional 60,000 ha over and above the current area of 65,000 ha under the edible oil, Sougata Niyogi, chief executive officer, oil palm plantation, Godrej Agrovet Ltd, told Informist. Of these, around 35,000 ha will be in the northeast and Telangana, and the rest will be in Andhra Pradesh, Niyogi said.

TECHNICAL VIEW

<p>JEERA NCDEX OCT</p>	<p>May stretch gains. However, a direct fall below 26400 may call for downside correction.</p>	
<p>DHANIYA NCDEX OCT</p>	<p>May vary inside 7460-7200 ranges.</p>	
<p>TURMERIC NCDEX OCT</p>	<p>May vary inside 14700-13800 ranges and a voluminous break from either side of the consolidation range may lend fresh direction for the day.</p>	
<p>COCU- DAKL NCDEX DEC</p>	<p>As long as support at 2980 is held down-side, pullbacks are likely, with resistance seen near 3020/3045.</p>	
<p>KAPAS NCDEX APR25</p>	<p>1605 is the immediate support and a voluminous fall below the same may call for 1598 or more. Else may hold the same for a bounce up.</p>	
<p>COTTON CANDY MCX SEP</p>	<p>Choppy moves expected.</p>	
<p>CASTOR NCDEX OCT</p>	<p>While more upsides are probably in store, a direct voluminous fall below 6800 may call for profit booking.</p>	
<p>GUAR- SEED NCDEX OCT</p>	<p>While there prevails a positive bias, fall below 5610 accompanied by considerable volumes may call for 5560/5510 ranges.</p>	
<p>GUARGUM NCDEX OCT</p>	<p>Even as there prevails a positive bias, dips to 11040/10930 ranges may not be ruled out.</p>	
<p>SUNOIL NCDEX SEP</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	26790	26940	26505	26940	26215	26360	26650	26795	27085	27230	27520
TMCFGRNZM OCT4	NCDEX	14350	14546	14220	14544	14001	14111	14327	14437	14653	14763	14979
DHANIYA OCT4	NCDEX	7252	7330	7252	7292	7175	7213	7253	7291	7331	7369	7409
CASTORSEED OCT4	NCDEX	6677	6678	6603	6670	6548	6603	6623	6650	6698	6725	6773
GUARSEED10 OCT4	NCDEX	5699	5727	5627	5644	5505	5566	5605	5666	5705	5766	5805
GUARGUM5 OCT4	NCDEX	11292	11292	11113	11136	10890	11001	11069	11180	11248	11359	11427
MENTHAOIL SEP4	MCX	917.8	926.0	915.0	926.0	908	911	919	922	930	933	941
COCUDAKL DEC4	NCDEX	3001	3015	2987	3013	2967	2977	2995	3005	3023	3033	3051
KAPAS APR5	NCDEX	1618.5	1618.5	1607.0	1614.5	1597	1602	1608	1613	1620	1625	1631
COTTONCNDY SEP4	MCX	56050	57590	56050	57590	55023	55537	56563	57077	58103	58617	59643
SUNOIL SEP4	NCDEX	1146	1160	1146	1160	1137	1141	1151	1155	1165	1169	1179

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 NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.25%	19.9%
TMCFGRNZM OCT4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	2.48%	39.4%
DHANIYA NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.13%	17.9%
GUARSEED10 NOV4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	1.00%	15.8%
GUARGUM5 NOV4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	1.25%	19.9%
CASTORSEED NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.86%	13.6%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.40%	6.3%
COTTONCNDY SEP4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.52%	8.2%
COCUDAKL JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.33%	37.0%
MENTHAOIL SEP4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.80%	12.8%
SUNOIL SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.32%	20.9%








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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