

## MARKET NEWS/UPDATES

- Southwest monsoon has withdrawn from entire northwest India, most parts of central regions of the country, and some parts of east and northeast today, the India Meteorological Department said. Monsoon has also withdrawn from parts of east Uttar Pradesh, thereby making a complete exit from the northwestern parts of the country today, the department said. It has also withdrawn from east Madhya Pradesh and some parts of Chhattisgarh in central India, according to the bureau. In east and northeast India, monsoon has withdrawn from some parts of Bihar and Jharkhand today, the bureau further said. The line of withdrawal of southwest monsoon now passes through Raxaul in Bihar, Daltonganj in Jharkhand, Kanker in Chhattisgarh, Ramagundan in Telangana, Bijapur in Karnataka and Vengurla in Maharashtra, the department said. Additionally, monsoon has withdrawn from parts of Telangana, north interior Karnataka and some parts of central Arabian Sea, the bureau said.
- The area under paddy in Telangana this kharif season was at 6.5 mln acres as of Sep 27, up 0.8% from a year ago, according to data from the state government. The overall kharif acreage in the state was 12.6 mln acres, down 5% from 13.3 mln acres a year ago. One acre is about 0.40 hectares. Cotton, the major kharif crop grown in Telangana, was sown across 4.5 mln acres, down from 5 mln acres a year ago. The area under pulses, including red gram, green gram, and black gram, was 16.6% lower on year at 551,556 acres. The area under coarse grains was at 559,572 acres, down from 662,364 acres a year ago. Total food grain acreage fell to 7.6 mln acres from 7.8 mln acres. Oilseeds were sown across 488,809 acres, against 459,511 acres a year ago. The area under soybean was 7.8% higher on year at 467,160 acres, but that under groundnut declined 14.6% to 17,248 acres. Sugarcane acreage was at 36,244 acres, down from 37,158 acres a year ago, the data showed.
- The acreage in Andhra Pradesh under various crops was down 21% on year at 2.4 mln ha in the current kharif season as of Wednesday, according to the state government data. The area under food grains was 1.6 mln ha, compared with 1.8 mln ha a year ago. Paddy cultivation as of date was around 1.3 mln ha, down from 1.4 mln ha a year ago. Leaf folder disease has affected paddy cultivated over 5,910 ha in Srikakulam district, of which 4,589 ha has been treated, the report said. Coarse grain cultivation was the same as 179,000 ha on year. "Bajra and jowar are at flowering to harvesting stage," the report said. Pulses have been sown over 218,000 ha, down from 272,000 ha a year ago. "Redgram is at the flowering stage, while blackgram and greengram are at pod formation to harvesting stage," the report said. The area under oilseeds, comprising groundnut, soybean, castor, and sunflower, was over 360,000 ha. A year ago, the acreage was 582,000 ha. At 405,000 ha, the area under cotton declined significantly from 664,000 ha a year ago, and sugarcane acreage was down from 36,000 to 28,000 ha. "Cotton is at pod formation to harvesting stage and sugarcane is at grand growth stage," it said.
- India's exports of spices during Apr-Jul rose 17.4% on year to 544,822.9 tn, according to data from the Spices Board India. In terms of value, exports fell by 16.3% on year to 104 bln rupees. Exports of chilli, turmeric, coriander, and garlic rose sharply during the period. However, exports of cumin fell 8% on year to 61,697.4 tn, while coriander rose 297.1% on year to 59,647.2 tn, the data showed. India exported 40,468.9 tn of garlic, which is 136% higher on year. Fennel exports rose to 19,726.7 tn from 8,952.2 tn in the corresponding period last year. However, exports of ginger, pepper, and spice oils and oleoresins declined. Ginger exports during the period fell 63% on year to 7,424.4 tn. India exported 5,362.9 tn of pepper, down from 8,058.9 tn last year, the data showed. Exports of spice oils and oleoresins declined 16% on year to 6,336 tn. Small and large cardamom exports fell 57.2% on year to 1,406.2 tn and 44.2% on year to 353.4 tn, respectively.
- Farmers in Gujarat have sown kharif crops over 8.6 mln ha as of Tuesday, up 0.2% from a year ago, according to state government data. Cotton, the major kharif crop in the state, was sown across 2.7 mln ha, up 5.2%. The total area under oilseeds was largely unchanged at 2.7 mln ha. However, groundnut acreage declined to 1.6 mln ha from 1.7 mln ha a year ago. Sesamum was sown over 58,205 ha, down from 72,144 ha a year ago, the data showed. Other oil seeds were sown over 1,085 ha, down from 1,268 ha a year ago, the data showed. The state reported cereals acreage at 1.4 mln ha as of Tuesday. Paddy was sown over 859,984 ha, down 1% from a year ago. The area under bajra and jowar increased 7% and 8% on year, respectively, while maize acreage declined to 282,439 ha from 287,825 ha. The area under pulses fell 10% on year to 375,759 ha due to a drop in the acreage of tur, moong, and urad. The area under guar fell to 103,243 ha from 104,081 ha a year ago.
- The government has constituted the National Turmeric Board in Telangana to promote production of the spice, value addition, and research, according to a release from the commerce ministry. "The National Turmeric Board will provide leadership on turmeric-related matters, facilitate greater coordination with the Spices Board and other government agencies in the development and growth of the turmeric sector," said the release. The board will also promote quality and adherence to food safety standards. Turmeric farmers in Telangana have been agitating for the setting up of a turmeric board and a minimum support price of 15,000 rupees per 100 kg for the yellow spice. "Farmers are expecting to get better prices when selling through turmeric board....and there will be no need to transport turmeric to Sangli (in Maharashtra) to get good prices," said a Nizamabad-based horticulture department officer. "So far there is no announcement on minimum support price," said the official. Currently, the spot prices of turmeric in the key wholesale market of Nizamabad are 12,800-13,500 rupees per 100 kg. The Telangana assembly election for 2023 is expected to be held by December 2023. India is the largest producer, consumer, and exporter of turmeric in the world. Major producers of turmeric are Maharashtra, Telangana, Karnataka, and Tamil Nadu. During 2022-23, India exported 153,400 tn of turmeric worth \$207.45 mln. The commerce ministry expects turmeric exports to grow to \$1 bln by 2030, said the release. The board shall have a chairperson appointed by the central government. Members from the ministry of AYUSH, department of pharmaceuticals, department of agriculture and farmers welfare, and department of commerce and industry will also be a part of the board. The board will also have research institutions and representatives of turmeric farmers and exporters, according to the release.

TECHNICAL VIEW

<p><b>JEERA NCDEX NOV</b></p>	<p>Choppy moves inside 61650-58700 expected.</p>		<p><b>Daily JEERAUNJHA NOV3</b> 19 06 2023 - 13 10 2023 (BOM)</p> <p>CndI, JEERAUNJHA NOV3, Trade Price, 09 10 2023, 59,295.00, 59,525.00, 58,870.00, 59,075.00, -515.00, (-0.86%), 2MA, JEERAUNJHA NOV3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 60,254.42, 60,387.17</p>  <p>Price INR 100B</p> <p>60,387.17 60,254.42 59,075.00</p> <p>MACD, JEERAUNJHA NOV3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, -210.04, 96.40</p> <p>Value INR 96.40 -210.04</p> <p>19 June 2023   26 03   10 17   24 31   07 14   21 28   04 11   18 25   03 09</p>
<p><b>DHANIYA NCDEX NOV</b></p>	<p>Unless 7180 is breached convincingly upside, may trade sideways to weak. A direct fall below 6800 could intensify weakness.</p>		<p><b>Daily JEERAUNJHA NOV3</b> 19 06 2023 - 13 10 2023 (BOM)</p> <p>CndI, JEERAUNJHA NOV3, Trade Price, 09 10 2023, 59,295.00, 59,525.00, 58,870.00, 59,075.00, -515.00, (-0.86%), 2MA, JEERAUNJHA NOV3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 60,254.42, 60,387.17</p>  <p>Price INR 100B</p> <p>60,387.17 60,254.42 59,075.00</p> <p>MACD, JEERAUNJHA NOV3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, -210.04, 96.40</p> <p>Value INR 96.40 -210.04</p> <p>19 June 2023   26 03   10 17   24 31   07 14   21 28   04 11   18 25   03 09</p>
<p><b>TURMERIC NCDEX DEC</b></p>	<p>Downside correction being witnessed could continue towards 14400 or even more. However, at the same time, pull-backs to 15100-15300 ranges may not be ruled out as well.</p>		<p><b>Daily JEERAUNJHA NOV3</b> 19 06 2023 - 13 10 2023 (BOM)</p> <p>CndI, JEERAUNJHA NOV3, Trade Price, 09 10 2023, 59,295.00, 59,525.00, 58,870.00, 59,075.00, -515.00, (-0.86%), 2MA, JEERAUNJHA NOV3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 60,254.42, 60,387.17</p>  <p>Price INR 100B</p> <p>60,387.17 60,254.42 59,075.00</p> <p>MACD, JEERAUNJHA NOV3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, -210.04, 96.40</p> <p>Value INR 96.40 -210.04</p> <p>19 June 2023   26 03   10 17   24 31   07 14   21 28   04 11   18 25   03 09</p>
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>A voluminous rise above 2825 or a fall past 2750 may lend fresh directions.</p>		<p><b>Daily COCUDAKL DEC3</b> 07 07 2023 - 12 10 2023 (BOM)</p> <p>CndI, COCUDAKL DEC3, Trade Price, 09 10 2023, 2,774.00, 2,787.00, 2,755.00, 2,784.00, 0.00, (0.00%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 2,734.27, 2,725.67</p>  <p>Price INR 100B</p> <p>2,784.00 2,734.27 2,725.67</p> <p>MACD, COCUDAKL DEC3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, 19.10, 15.23</p> <p>Value INR 19.10 15.23</p> <p>10 July 2023   17 24   31 07   14 21   28 04   11 18   25 03   09</p>
<p><b>COTTON CANDY MCX NOV</b></p>	<p>Choppy trades seen.</p>		<p><b>Daily COCUDAKL DEC3</b> 07 07 2023 - 12 10 2023 (BOM)</p> <p>CndI, COCUDAKL DEC3, Trade Price, 09 10 2023, 2,774.00, 2,787.00, 2,755.00, 2,784.00, 0.00, (0.00%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 2,734.27, 2,725.67</p>  <p>Price INR 100B</p> <p>2,784.00 2,734.27 2,725.67</p> <p>MACD, COCUDAKL DEC3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, 19.10, 15.23</p> <p>Value INR 19.10 15.23</p> <p>10 July 2023   17 24   31 07   14 21   28 04   11 18   25 03   09</p>
<p><b>KAPAS NCDEX APR24</b></p>	<p>1650 is the immediate support, which if held downside may call for a bounce up. Slippage past the same may call for corrective dips to 1645-1638 ranges.</p>		<p><b>Daily COCUDAKL DEC3</b> 07 07 2023 - 12 10 2023 (BOM)</p> <p>CndI, COCUDAKL DEC3, Trade Price, 09 10 2023, 2,774.00, 2,787.00, 2,755.00, 2,784.00, 0.00, (0.00%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 2,734.27, 2,725.67</p>  <p>Price INR 100B</p> <p>2,784.00 2,734.27 2,725.67</p> <p>MACD, COCUDAKL DEC3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, 19.10, 15.23</p> <p>Value INR 19.10 15.23</p> <p>10 July 2023   17 24   31 07   14 21   28 04   11 18   25 03   09</p>
<p><b>CASTOR NCDEX NOV</b></p>	<p>May trade sideways to weak unless 6240 is breached convincingly upside.</p>		<p><b>Daily GUARSEED10 NOV3</b> 07 07 2023 - 12 10 2023 (BOM)</p> <p>CndI, GUARSEED10 NOV3, Trade Price, 09 10 2023, 5,644.00, 5,690.00, 5,562.00, 5,672.00, +6.00, (+0.11%), 2MA, GUARSEED10 NOV3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 5,791.71, 5,874.31</p>  <p>Price INR 100B</p> <p>5,874.31 5,791.71 5,672.00</p> <p>MACD, GUARSEED10 NOV3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, -150.67, -123.37</p> <p>Value INR 100B -150.67 -123.37</p> <p>10 July 2023   17 24   31 07   14 21   28 04   11 18   25 03   09</p>
<p><b>GUAR- SEED NCDEX NOV</b></p>	<p>A movement inside 5560-5760 ranges expected and a voluminous break from either sides of the aforementioned range may lend fresh direction for the day.</p>		<p><b>Daily GUARSEED10 NOV3</b> 07 07 2023 - 12 10 2023 (BOM)</p> <p>CndI, GUARSEED10 NOV3, Trade Price, 09 10 2023, 5,644.00, 5,690.00, 5,562.00, 5,672.00, +6.00, (+0.11%), 2MA, GUARSEED10 NOV3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 5,791.71, 5,874.31</p>  <p>Price INR 100B</p> <p>5,874.31 5,791.71 5,672.00</p> <p>MACD, GUARSEED10 NOV3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, -150.67, -123.37</p> <p>Value INR 100B -150.67 -123.37</p> <p>10 July 2023   17 24   31 07   14 21   28 04   11 18   25 03   09</p>
<p><b>GUARGUM NCDEX NOV</b></p>	<p>A voluminous rise above 11680 or a fall past 11180 may probably lend fresh direction for the day.</p>		<p><b>Daily GUARSEED10 NOV3</b> 07 07 2023 - 12 10 2023 (BOM)</p> <p>CndI, GUARSEED10 NOV3, Trade Price, 09 10 2023, 5,644.00, 5,690.00, 5,562.00, 5,672.00, +6.00, (+0.11%), 2MA, GUARSEED10 NOV3, Trade Price(Last), 14, 21, Exponential, 09 10 2023, 5,791.71, 5,874.31</p>  <p>Price INR 100B</p> <p>5,874.31 5,791.71 5,672.00</p> <p>MACD, GUARSEED10 NOV3, Trade Price(Last), 12, 26, 9, Exponential, 09 10 2023, -150.67, -123.37</p> <p>Value INR 100B -150.67 -123.37</p> <p>10 July 2023   17 24   31 07   14 21   28 04   11 18   25 03   09</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV3	NCDEX	59295	59525	58870	59075	58133	58502	58788	59157	59443	59812	60098
TMCFGRNZM DEC3	NCDEX	15350	15448	14700	14700	13703	14201	14451	14949	15199	15697	15947
DHANIYA NOV3	NCDEX	7050	7098	6936	6960	6736	6836	6898	6998	7060	7160	7222
CASTORSEED NOV3	NCDEX	6125	6127	6078	6110	6034	6078	6083	6105	6132	6154	6181
GUARSEED10 NOV3	NCDEX	5644	5690	5562	5672	5465	5513	5593	5641	5721	5769	5849
GUARGUM5 NOV3	NCDEX	11250	11498	11225	11486	11035	11130	11308	11403	11581	11676	11854
MENTHAOIL OCT3	MCX	932.0	939.9	926.1	933.5	913	919	926	933	940	947	954
COCUDAKL DEC3	NCDEX	2774	2787	2755	2784	2732	2743	2764	2775	2796	2807	2828
KAPAS APR4	NCDEX	1660.5	1669.5	1653.0	1655.0	1632	1643	1649	1659	1665	1676	1682
COTTONCNDY NOV3	MCX	60000	60000	59900	59900	59767	59833	59867	59933	59967	60033	60067

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	2.36%	37.5%
TMCFGRNZM DEC3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	3.47%	55.1%
DHANIYA NOV3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.22%	19.3%
GUARSEED10 NOV3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.45%	23.1%
GUARGUM5 NOV3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.71%	27.1%
CASTORSEED NOV3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.89%	14.1%
KAPAS APR4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.14%	18.1%
COTTONCNDY NOV3	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.63%	10.0%
COCUDAKL DEC3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	2.29%	36.4%
MENTHAOIL OCT3	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.56%	24.8%

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



Mild bearish bias



Choppy or Sideways



Choppy with positive note



Choppy with negative note

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