

## MARKET NEWS/UPDATES

- Farmers in Telangana have sown rabi crops over 944,676 acres as of Wednesday, up 9.4% from 863,141 acres a year ago, according to data from the state government. One acre is about 0.40 ha. So far, nearly 17.2% of the normal rabi crop area of 5.5 mln acres in the state has been covered, the data showed. The area under pulses fell 20.2% on year to 269,760 acres so far. Acreage of Bengal gram was down nearly 21% on year to 238,156 acres. The acreage under black gram was at 25,297 acres compared to 27,166 acres a year ago, the data showed. Telangana has received deficient rainfall at 52.8 mm in the northeast monsoon season so far, the data showed. The state receives 14% of its annual rainfall in the northeast monsoon season. Farmers have sown paddy over 147,859 acres so far, up from 51,210 acres a year ago. The season's normal area for the crop is 4.05 mln acres. The acreage under coarse grain rose 25.4% on year to 2,81,036 acres, while maize acreage rose to 239,058 acres from 189,047 acres and accounted for 85.1% of the area under coarse grains. The season's normal area for maize is 511,521 acres, as per the data. The area under food grains rose to 702,260 acres from 615,730 acres a year ago. Oilseed acreage was at 197,167 acres, down from 209,315 acres a year ago. The normal area for oilseeds in the season is 371,037 acres. The water level in major reservoirs in the state as of Wednesday was 422.11 bln cu ft, down from 753.54 bln cu ft during the corresponding period a year ago, according to government data.
- The area under rabi crops in Gujarat fell 1% on year to 4.07 mln ha in the current season as of Monday, according to data from the state agriculture department. Wheat, the key rabi crop grown in the state, was sown over 1.07 ha, down 7% from 1.15 mln ha last year. Sowing of wheat over irrigated land fell 7% to 1.05 ha, while that over rain-fed land was down nearly 6% at 24,626 ha, the data showed. The acreage of rabi cereals was down 5.2% on year to 1.21 mln ha. As of Monday, the state has received 25.9 mm normal rainfall, according to the India Meteorological Department. The acreage of rabi pulses was down 21.5% on year to 607,038 ha. Sowing of chana, the major pulse in the state, was at 564,578 ha, down from 731,673 ha a year ago. The area under oilseeds was 264,456 ha, down from 304,158 ha a year ago. The normal area under oilseeds is 287,890 ha. Mustard was sown over 264,051 ha, down 12.6% on year, the data showed. The area under jeera has increased massively on year to 530,030 ha, from 261,635 ha. The normal area for the crop is 350,666 ha. Traditionally, Gujarat is the largest producer of the spice. The acreage of coriander was down 47.3% on year at 114,832 ha. Gujarat is the second-largest producer of the spice. Among other crops, sowing of tobacco was down 7.4% from the previous year at 120,200 ha.
- India's oilmeal exports in November fell 22% on year to 317,870 tn, according to data released by The Solvent Extractors' Association of India today. The fall in exports was primarily due to lower shipments of mustard and castor meals. Exports of mustard meal fell to 93,124 tn in November from 134,952 tn in the corresponding period a year ago, and that of castor seed meal fell to 40,655 tn from 45,424 tn a year ago, the SEA said. However, exports of soymeal rose to 183,429 tn in November, from 164,075 tn a year ago, the association said in the release. For the Apr-Nov period, total oilmeal exports rose 21% to 2.8 mln tn, the data showed. In the first eight months of 2023, exports of soymeal surged 163% to 857,339 tn, and those of mustard meal rose 9% to 1.6 mln tn from the year-ago period. "International demand for Indian soyameal has benefited from improved price competitiveness and the shortage of Argentine export supplies in recent months," the release said. "Currently India is the most competitive supplier of rapeseed meal to South Korea, Vietnam, Thailand and other Far East countries," SEA said. Among these countries, during the first eight months of the year, Bangladesh's imports of Indian oilmeals jumped nearly 142% on year to 595,479 tn, the data showed. Oilmeal imports into South Korea were at 555,196 tn during Apr-Nov, compared with 603,779 tn a year ago, the data showed. Import of oilmeals by Vietnam fell by 41% to 335,961 tn in the same period. In the case of rice bran meal, there were no exports from India in November compared with 55,888 tn in the corresponding period a year ago, according to the data.
- The area under rabi crops in Rajasthan was down nearly 2.6% on year at 10.48 mln ha in the current season as of Friday, against 10.75 mln ha a year ago, according to a release by the state agriculture department. The area sown so far has covered 89.4% of the targeted 11.72 mln ha area for the season. Mustard, the key cash crop grown in the state, was sown across 3.59 mln ha, down 5.1% from a year ago. The state has set a target of 4.10 mln ha for mustard this season, down 9.9% from 4.6 mln ha sown last year. Rajasthan is the top producer of mustard in the country and produces nearly half of the total produce in the country. The area under oilseeds was at 3.74 mln ha, down from 3.89 mln ha a year ago. The target for the current season has been set at 4.36 mln ha, lower than last year's area of 4.70 mln ha. The acreage of gram, also known as chana, accounted for 98% of the pulses sown in the state at 1.90 mln ha. The total area under pulses was 1.93 mln ha, down 9.8% from a year ago. As of Friday, sowing of wheat, the major foodgrain, was at 2.66 mln ha, down nearly 5.8% from 2.81 mln ha a year ago. The acreage of rabi cereals was down 4.3% on year at 3.09 mln ha. The area under barley was up 5.9% at 430,308 ha. The state is the largest producer of barley in the country.

TECHNICAL VIEW

<b>JEERA NCDEX JAN</b>	A movement inside 41000-35000 expected and a voluminous break from either sides of the aforementioned range may lend fresh direction for the day.	
<b>DHANIYA NCDEX JAN</b>	While there prevails a weak bias, a voluminous rise above 7600 or a fall past 7100 may lend fresh directions.	
<b>TURMERIC NCDEX APR</b>	May trade sideways to weak. However, a voluminous rise above 14800 accompanied by considerable volume may set in short covering moves.	
<b>COCU-DAKL NCDEX JAN</b>	Unless 2745 is breached convincingly upside, may trade sideways to weak and a voluminous fall past 2670 could intensify weakness.	
<b>COTTON CANDY MCX DEC</b>	Choppy moves expected.	
<b>KAPAS NCDEX APR24</b>	A rise above 1556 or a fall past 1528 may lend fresh direction for the day.	
<b>CASTOR NCDEX JAN</b>	A direct fall below 5680 or a rise above 5850 may lend fresh direction for the day.	
<b>GUAR-SEED NCDEX JAN</b>	A voluminous rise above 5500 is required for continuation of upward momentum. Inability to clear the same may call for sideways to weak trades.	
<b>GUARGUM NCDEX JAN</b>	Dips to 10630/10480 ranges may not be ruled out. A direct voluminous rise above 10920 may probably call for more up-sides.	
<b>SUNOIL NCDEX DEC</b>	Weak bias seen.	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN4	NCDEX	37275	38410	36750	37900	35303	36027	36963	37687	38623	39347	40283
TMCFGRNZM APR4	NCDEX	14026	14150	13866	13960	13550	13708	13834	13992	14118	14276	14402
DHANIYA JAN4	NCDEX	7290	7380	7192	7312	7021	7107	7209	7295	7397	7483	7585
CASTORSEED JAN4	NCDEX	5730	5755	5680	5732	5615	5680	5690	5722	5765	5797	5840
GUARSEED10 JAN4	NCDEX	5346	5458	5335	5422	5229	5282	5352	5405	5475	5528	5598
GUARGUM5 JAN4	NCDEX	10469	10844	10469	10719	10136	10302	10511	10677	10886	11052	11261
MENTHAOIL DEC3	MCX	918.0	918.0	909.2	914.0	901	905	909	914	918	923	927
COCUDAKL JAN4	NCDEX	2715	2775	2681	2702	2570	2625	2664	2719	2758	2813	2852
KAPAS APR4	NCDEX	1541.0	1550.0	1535.0	1543.0	1520	1528	1535	1543	1550	1558	1565
COTTONCNDY JAN4	MCX	55700	55780	55700	55780	55647	55673	55727	55753	55807	55833	55887
SUNOIL DEC3	NCDEX	822	822	817	818	810	813	815	819	821	824	826

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 JAN4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	3.26%	51.8%
TMCFGRNZM APR4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.07%	32.8%
DHANIYA JAN4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Oversold	Strong	2.37%	37.6%
GUARSEED10 JAN4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.11%	17.7%
GUARGUM5 JAN4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.40%	22.2%
CASTORSEED JAN4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.31%	20.8%
KAPAS APR4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.8%
COTTONCNDY JAN4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.04%	16.6%
COCUDAKL JAN4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	1.21%	19.3%
MENTHAOIL DEC3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.7%

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



Mild bullish bias



Choppy with positive note



Choppy or Sideways



Weak bias or bearish



Mild bearish bias



Choppy with negative note

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