

## MARKET NEWS/UPDATES

- Farmers in Andhra Pradesh have sown rabi crops over 101,000 hectares as of Wednesday, down 33.1% from 151,000 hectares sown in the same period last year, according to the first rabi sowing report of the season released by the state's government. The state has set a sowing target of 2.3 million hectares for the season, the report showed. Rabi crops are sown between October and November, after the monsoon rains are over, and the crops are harvested between April and June. Paddy, maize, bengal gram or desi chana, urad, and groundnut are the top rabi crops grown in Andhra Pradesh. The acreage under paddy as of Wednesday was 17,000 hectares, up from 10,000 hectares a year ago, the report showed. On the other hand, the area sown under maize was 2,200 hectares, down from 3,000 hectares last year. The acreage under all pulses was down at 61,000 hectares from 106,000 hectares a year ago, according to the report. The area sown under bengal gram, or desi chana, was 29,000 hectares, down 54.7% from 64,000 hectares sown last year. Urad acreage also fell to 11,000 hectares from 16,000 hectares. The total area under all oilseeds as of Wednesday was 2,000 hectares, down from 4,000 hectares sown last year, according to the report. Groundnut acreage fell to 2,100 hectares from 3,000 hectares a year ago. Tobacco acreage across the state so far was up at 7,600 hectares compared with 3,900 hectares sown in the corresponding period last year, the report showed. The water level in reservoirs across Andhra Pradesh is 85.2% of the live storage capacity as of Monday, compared with 40.1% a year ago, according to data from the state water resources department.
- Rainfall over south peninsular India during November is most likely to be above normal in the ongoing phase of the northeast monsoon, the India Meteorological Department said Friday in its monthly long-range forecast. The weather bureau said in November, rainfall over southern parts of the country is likely to be over 123% of the long-period average. Based on the agency's data from 1971-2020, the long-period average of rainfall over the south peninsula in November is 118.7 mm. For the country as a whole, rainfall is forecast to be normal at 77-123% of the long-period average, the bureau said. Based on the department's historical data, the long-period average of rainfall over India in November is 29.7 mm. Normal to above normal rainfall is likely over most parts of the country except northwest India and some parts of central India, where below normal rainfall is likely in November, the weather bureau said. The Met department said above normal maximum temperatures are very likely over northeast and east central India and some parts of northwest and south peninsular India. Meanwhile, west central India and adjoining areas of northwest India and north peninsular India are forecast to see normal to below normal maximum temperatures, it said. Above normal minimum temperatures are most likely over most parts of the country except some areas of northwest India, where normal to below-normal minimum temperatures are likely, the weather department said. The latest global model forecasts indicate a higher chance of La Nina conditions developing during Nov-Dec, the weather bureau said. However, neutral Indian Ocean Dipole conditions are likely to continue over the Indian Ocean during the next several months, it said. A positive Indian Ocean Dipole brings good rainfall to India. Currently, neutral El Nino-Southern Oscillation and Indian Ocean Dipole conditions are prevailing over the equatorial Pacific Ocean and Indian Ocean, respectively, the Met Department said. The weather department said northeast monsoon rains commenced over southern peninsular India on Oct. 15 against its usual date of Oct. 20. Despite the early onset, the country received 75.7 mm of rainfall in October, just 0.4% above normal, the department's data showed. Rainfall over south peninsular India was 12% above normal at 170.3 mm in October, the bureau said. Rainfall in northwest India during October was 76% below normal, while it was 5% lower in central India, the department said. In east and north-east India, precipitation was 14% higher at 104.8 mm, it said.
- Farmers in Rajasthan have sown rabi crops over 2.86 million hectares as of Wednesday, down 15.3% on year from 3.38 million hectares a year ago, according to a report released by the state's agriculture department. The acreage of mustard and rapeseed fell 15.1% on year to 1.87 million hectares, the report showed. The total area under oilseeds was 1.92 million hectares, down from 2.27 million hectares a year ago. The area under taramira, or arugula seeds, fell to 39,913 hectares from 58,208 hectares a year ago. Rabi crops are sown between October and November, after the monsoon rains are over, and the crops are harvested between April and June. Barley, wheat, gram or desi chana, and oil seeds such as rapeseed and mustard are the key crops grown in the state during the rabi season. Gram, or desi chana acreage in the state so far was 725,928 hectares, down from 812,093 hectares a year ago, according to the report. Chana makes up 99.5% of the total rabi acreage under pulses in the state. The acreage of wheat as of Wednesday was 46,520 hectares, down from 53,928 hectares a year ago, the report showed. Similarly, the area under barley fell to 9,325 hectares from 9,624 hectares.
- Farmers in Telangana have sown rabi crops over 150,922 acres as of Wednesday, up 91.4% on year from 78,836 acres sown in the corresponding period last year, according to the first rabi acreage report for the season released by the state's agriculture department. The acreage under bengal gram, or desi chana, was up a whopping 286% on year to 20,436 acres from 5,293 acres last year, the report showed. Rabi crops are sown between October and November, after the monsoonal rains are over, and the crops are harvested between April and June. The normal acreage for the season in Telangana is 6.4 million acres, the report said. One acre is around 0.4 ha. The area sown under total pulses so far was 32,813 acres, up from 13,078 acres sown last year. The area sown under blackgram, or urad, also rose sharply to 12,166 acres from 7,657 acres a year ago. Oilseed acreage in the state so far was 88,067 acres, up from 60,151 acres sown a year ago, the report said. Under the group, groundnut acreage rose to 86,759 acres from 59,899 acres last year. Safflower acreage was 978 acres, up from 110 acres sown a year ago. The area sown under maize as of Wednesday shot up 555% on year to 17,982 acres from 2,745 acres a year ago, according to the report. However, jowar acreage fell to 917 acres from 1,234 acres sown in the same period last year. The cumulative storage in reservoirs across Telangana as of Wednesday is 755.59 thousand million cubic feet, up from 431.69 thousand million cubic feet last year.

TECHNICAL VIEW

<p><b>JEERA NCDEX DEC</b></p>	<p>Pullbacks to 24150/24700 ranges may not be ruled out even as there prevails a weak bias.</p>		<p><b>Daily JEERAUNJHA DEC4</b> 26.07.2024 - 08.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA DEC4, Trade Price, 04.11.2024, 22,970.00, 23,845.00, 22,970.00, 23,665.00, -260.00, (-1.09%), 2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 04.11.2024, 24,410.91, 24,688.05</p>  <p>Price INR</p> <p>24,688.05 24,410.91 23,665.00</p> <p>MA(12), JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 04.11.2024, -519.66, -407.26</p> <p>Value INR</p> <p>-407.26 -519.66</p> <p>29 Jul 24   05 August 2024   12 19 26 02 09 16 23 30 07 14 21 28 04 Nov 24</p>
<p><b>DHANIYA NCDEX DEC</b></p>	<p>A voluminous fall below 7300 or a rise above 7500 may lend fresh direction for the day.</p>		
<p><b>TURMERIC NCDEX DEC</b></p>	<p>As long as support at 12400 is held down-side, pullbacks are likely. However, a voluminous rise above 13200 is required for the sentiments to improve for the day.</p>		
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>Unless 3010 is breached convincingly up-side, choppy to weak trades can be anticipated.</p>		<p><b>Daily COCUDAKL DEC4</b> 26.07.2024 - 08.11.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 04.11.2024, 2,893.00, 3,005.00, 2,915.00, 2,977.00, +36.00, (+1.22%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 04.11.2024, 2,969.68, 2,973.28</p>  <p>Price INR</p> <p>3,000 2,977.00 2,973.28 2,969.68</p> <p>MA(12), COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 04.11.2024, -4.25, -2.43</p> <p>Value INR</p> <p>-2.43 -4.25</p> <p>29 Jul 24   05 August 2024   12 19 26 02 09 16 23 30 07 14 21 28 04 Nov 24</p>
<p><b>KAPAS NCDEX APR25</b></p>	<p>Choppy to weak trades expected as long as 1565 caps upside. A voluminous fall below 1534 may intensify weakness.</p>		
<p><b>COTTON CANDY MCX NOV</b></p>	<p>Choppy moves expected.</p>		
<p><b>CASTOR NCDEX DEC</b></p>	<p>Pullbacks to 6640 or more may not be ruled out. A direct voluminous fall below 6550 may intensify weakness.</p>		
<p><b>GUAR- SEED NCDEX DEC</b></p>	<p>Choppy to weak trades expected unless 5410 is breached convincingly upside.</p>		<p><b>Daily GUARSEED10 DEC4</b> 26.07.2024 - 08.11.2024 (BOM)</p> <p>Cntrl, GUARSEED10 DEC4, Trade Price, 04.11.2024, 5,307.00, 5,352.00, 5,287.00, 5,322.00, -9.00, (-0.17%), 2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 04.11.2024, 5,412.95, 5,446.01</p>  <p>Price INR</p> <p>5,500 5,446.01 5,412.95 5,322.00</p> <p>MA(12), GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 04.11.2024, -59.87, -37.97</p> <p>Value INR</p> <p>-37.97 -59.87</p> <p>29 Jul 24   05 August 2024   12 19 26 02 09 16 23 30 07 14 21 28 04 Nov 24</p>
<p><b>GUARGUM NCDEX DEC</b></p>	<p>As long as resistance at 10850 stays undisturbed, may trade sideways to weak.</p>		
<p><b>SUNOIL NCDEX NOV</b></p>	<p>Choppy to weak trades expected.</p>		

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC4	NCDEX	22970	23845	22970	23665	22267	22618	23142	23493	24017	24368	24892
TMCFGRNZM DEC4	NCDEX	12680	12890	12424	12724	12003	12213	12469	12679	12935	13145	13401
DHANIYA DEC4	NCDEX	7410	7448	7332	7438	7248	7290	7364	7406	7480	7522	7596
CASTORSEED DEC4	NCDEX	6731	6731	6659	6666	6568	6659	6640	6685	6712	6757	6784
GUARSEED10 DEC4	NCDEX	5307	5352	5287	5322	5224	5255	5289	5320	5354	5385	5419
GUARGUM5 DEC4	NCDEX	10625	10788	10550	10727	10351	10450	10589	10688	10827	10926	11065
MENTHAOIL NOV4	MCX	936.3	949.0	935.9	937.2	919	928	932	941	946	954	959
COCUDAKL DEC4	NCDEX	2933	3005	2915	2977	2836	2876	2926	2966	3016	3056	3106
KAPAS APR5	NCDEX	1548.0	1556.5	1539.0	1549.0	1522	1531	1540	1548	1557	1566	1575
COTTONCNDY NOV4	MCX	55900	56000	55700	55700	55300	55500	55600	55800	55900	56100	56200
SUNOIL NOV4	NCDEX	1338	1340	1325	1336	1312	1319	1327	1334	1342	1349	1357

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 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.82%	13.0%
TMCFGRNZM DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.12%	33.6%
DHANIYA DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	14.0%
GUARSEED10 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.21%	19.2%
GUARGUM5 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.51%	24.0%
CASTORSEED DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.78%	12.3%
KAPAS APR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.74%	11.7%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.8%
COCUDAKL DEC4	NCDEX	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	3.49%	55.4%
MENTHAOIL NOV4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.85%	29.3%
SUNOIL NOV4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.49%	23.7%

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



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 11<sup>th</sup> 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.

**COMPANY OVERVIEW**

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 11<sup>th</sup> Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

**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 in 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 subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited, Geojit Investments Limited and Qurum Business Group Geojit Securities LLC . The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company and BBK Geojit Business Consultancy and Information KSC (C) . 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.

*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, Padvattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padvattom, Kochi - 682024

Tele: 0484-2901363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

**STANDARD WARNING**

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