

MARKET NEWS/UPDATES

- The UN Food and Agriculture Organization's Food Price Index fell 0.5% on month to 127.0 points in December as declining prices of sugar, dairy products, vegetable oils, and cereals offset increases in meat, the organisation said in a report. The Food Price Index in December was 6.7% higher than a year ago, but 20.7% below its peak of 160.2 points touched in March 2022, the report said.
- Farmers in Telangana have sown rabi crops over 1.88 million acres as of Wednesday, 39% higher than 1.36 million acres sown a year ago, according to a report released by the state agriculture department. Maize acreage in the state was 514,803 acres, up nearly 98% on year from 260,121 acres a year ago. Good rainfall in late September and early October led to optimal conditions for sowing of rabi crops, the report said. The state received 30% excess rainfall during the southwest monsoon season at 962.6 mm, compared with the normal of 738.6 mm, the report said. The area under paddy so far rose to 753,448 acres from 521,913 acres a year ago. The area under jowar rose to 97,536 acres from 48,805 acres, the report showed. Rabi crops in Telangana are sown between October and December after the monsoon rains are over, and harvested between February and May. This year, however, sowing started late because of delay in the withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops. The normal acreage for the season in Telangana is 6.35 million acres (1 acre = 0.4 hectares), the report said. Chana acreage as of Wednesday was 205,858 acres, down from 238,812 acres a year ago, the report showed. On the other hand, the area under black gram, or urad, was 37,425 acres, up from 26,117 acres a year ago. The total area under all pulses was 252,033 acres, down from 271,832 acres a year ago. The total area under oilseeds was 219,676 acres, up from 202,752 acres a year ago. Under oilseeds, the acreage of groundnut rose to 204,756 acres from 182,100 acres a year ago. As of Wednesday, tobacco acreage in the state was 8,981 acres, sharply higher than 4,195 acres a year ago, according to the report. Most crops are in the seedling to vegetative stage, the report said. Paddy sowing is in progress and the early-sown groundnut crop is in the flowering to ripening stage, it said. The water level in reservoirs across the state was 754.21 thousand million cubic feet as of Wednesday, compared with 439.59 thousand million cubic feet a year ago, according to the report.
- Farmers in Andhra Pradesh have sown rabi crops over 1.06 million hectares as of Wednesday, up 23% on year from 856,000 hectares sown in the same period last year, according to a report released by the state's agriculture department. However, the current acreage is 15% lower than the normal sowing area of 1.24 million hectares for the period. According to the acreage report, the sowing of rabi crops in the state is still in progress. Rabi crops are sown after the monsoon rains are over, and harvested between April and May. Paddy, maize, Bengal gram or desi chana, urad, and groundnut are the top rabi crops grown in Andhra Pradesh. The state has set a sowing target of 2.3 million hectares for the season, according to the report. Crops sown during the kharif season, like paddy, red gram, and sugarcane, are yet to be harvested. "Red gram is at pod development to harvesting stage. Sugarcane is at cane development to harvesting stage," according to the report. As of Wednesday, acreage of chana, also known as Bengal gram, in the state was 279,000 hectares, up 17% on year from 238,000 hectares last year. The acreage under black gram, or urad, rose to 170,000 hectares from 151,000 hectares a year ago, according to the report. The total area under all pulses was 562,000 hectares, up from 444,000 hectares last year. The area sown with paddy was 221,000 hectares, up from 166,000 hectares at the same time last year. Maize acreage rose to 95,000 hectares from 74,000 hectares a year ago, while that of jowar fell to 50,000 hectares from 57,000 hectares last year. The total area under all oilseeds as of Wednesday was 41,000 hectares, down from 52,000 hectares a year ago, the report showed. Within oilseeds, the acreage under groundnut fell to 36,000 hectares from 42,000 hectares last year. Tobacco acreage in the state was 85,000 hectares, up from 59,000 hectares sown in the corresponding period last year, according to the report. The water level in reservoirs across the state was 635.66 billion cubic metres, compared with 279.37 billion cubic metres a year ago, according to the report.
- Arrivals of the new kharif tur crop in spot markets across the country rose 78% on year in December, to 84,130.33 tonnes from 47,154.63 tonnes in December 2023, according to the India Pulses and Grains Association. Arrivals in Karnataka were the highest, with 31,517 tonnes, up 103% on year from 15,502 tonnes last year, the association said. In Karnataka, arrivals in the district of Raichur were highest, at 12,929 tonnes, up from 3,861 tonnes last year. Maharashtra had the second-highest arrivals of the new kharif tur at 26,725.58 tonnes, up sharply by 135% on year from 11,359 tonnes last year, according to the data. The district of Amravati in the state has the highest arrivals at 8,103.83 tonnes, up from 411 tonnes a year ago. Kharif tur arrivals in Telangana fell 6% on year to 8,642.78 tonnes from 9,156.68 tonnes a year ago. December arrivals of the new tur in Madhya Pradesh rose substantially by 254% on year to 6,780.08 tonnes from 1,912.7 tonnes last year, while that in Uttar Pradesh fell 8% on year to 5,156.4 tonnes from 5,609 tonnes received in December 2023. Arrivals of the major kharif pulse in Andhra Pradesh were up by a whopping 294% on year to 3,322.4 tonnes from 843.7 tonnes a year ago. On other hand, Gujarat saw a fall in new tur arrivals by 33% on year to 1,575.5 tonnes from 2,357.03 tonnes last year. Other states accounted for 410.59 tonnes of arrivals of the new kharif tur in December, down nearly 1% on year from 414.52 tonnes a year ago, the data showed.

TECHNICAL VIEW

<p>JEERA NCDEX JAN</p>	<p>Choppy to weak trades anticipated unless 24600 is breached convincingly upside.</p>		
<p>DHANIYA NCDEX JAN</p>	<p>Pullbacks to 7830/7950 ranges may not be ruled out before resuming declining. However, such moves stretching beyond 8060 may improve sentiments.</p>		
<p>TURMERIC NCDEX APR</p>	<p>Dips to 15200/14900 ranges may not be ruled out even as there prevails a positive bias. On the upside, a direct voluminous rise above 15800 may call for 16000 or more.</p>		
<p>COCU- DAKL NCDEX JAN</p>	<p>May stretch gains. However, an unexpected fall below 2695 may call for downside correction.</p>		
<p>KAPAS NCDEX APR25</p>	<p>Choppy moves expected unless 1510 is breached upside accompanied by considerable volumes. However, slippage past 1490 may see weakness creeping in.</p>		
<p>COTTON CANDY MCX JAN</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX JAN</p>	<p>6320 is the immediate support, which if held downside may call for a bounce back. Slippage past the same may see weakness intensifying.</p>		
<p>GUAR- SEED NCDEX JAN</p>	<p>Corrective dips to 5315/5280 ranges may not be ruled out. However, such moves stretching beyond 5210 may see weakness creeping in again.</p>		
<p>GUARGUM NCDEX JAN</p>	<p>10270 is the immediate support, which if held downside may call for a bounce back. Slippage past the same may see more correction.</p>		
<p>SUNOIL NCDEX JAN</p>	<p>Choppy to weak trades expected.</p>		

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	24210	24650	24200	24375	23717	23958	24167	24408	24617	24858	25067
TMCFGRNZM APR5	NCDEX	15414	15748	15362	15400	14873	15117	15259	15503	15645	15889	16031
DHANIYA JAN5	NCDEX	7890	7958	7790	7790	7566	7678	7734	7846	7902	8014	8070
CASTORSEED JAN5	NCDEX	6462	6466	6354	6363	6211	6354	6323	6394	6435	6506	6547
GUARSEED10 JAN5	NCDEX	5390	5416	5350	5350	5262	5306	5328	5372	5394	5438	5460
GUARGUM5 JAN5	NCDEX	10530	10575	10384	10390	10133	10259	10324	10450	10515	10641	10706
MENTHAOIL JAN5	MCX	942.0	945.1	939.5	940.5	933	936	938	942	944	947	950
COCUDAKL JAN5	NCDEX	2720	2739	2708	2739	2687	2698	2718	2729	2749	2760	2780
KAPAS APR5	NCDEX	1508.0	1509.0	1501.0	1503.0	1492	1496	1500	1504	1508	1512	1516
COTTONCNDY JAN5	MCX	54340	54580	54200	54480	53880	54040	54260	54420	54640	54800	55020

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 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.34%	21.3%
TMCFGRNZM APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	2.10%	33.4%
DHANIYA JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.19%	18.9%
GUARSEED10 JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.04%	16.5%
GUARGUM5 JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.15%	18.2%
CASTORSEED JAN5	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.84%	13.3%
KAPAS APR5	NCDEX	NEGATIVE	POSITIVE	FLAT	Neutral	Strong	0.52%	8.2%
COTTONCNDY JAN5	MCX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.72%	11.4%
COCUDAKL JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.01%	16.0%
MENTHAOIL JAN5	MCX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	0.60%	9.5%
SUNOIL JAN5	MCX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.60%	9.5%

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

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