

MARKET NEWS/UPDATES

- 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.
- The Southwest Monsoon has withdrawn from remaining parts of Jammu, Kashmir, Ladakh, Himachal Pradesh, Uttarakhand, west Uttar Pradesh, west Madhya Pradesh, and Gujarat, the India Meteorological Department said. "on Saturday, the southwest monsoon has withdrawn from some parts of East Uttar Pradesh, East Madhya Pradesh, Vidarbha, Marathwada, Madhya Maharashtra and Konkan; the entire northern Arabian sea and some parts of the central Arabian sea," said the weather agency. The line of monsoon withdrawal now passes through Lucknow, Satna, Nagpur, Parbhani, Pune and Alibag. Conditions are favourable for further withdrawal of the Southwest Monsoon from the remaining parts of east Uttar Pradesh, east Madhya Pradesh, some parts of Bihar, Jharkhand, Odisha, Chhattisgarh, Telangana and some more parts of Maharashtra and central Arabian Sea during the next two to three days, the report said.
- 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 today 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.
- The southwest monsoon has withdrawn from the whole of Rajasthan and parts of Gujarat on Tuesday, the India Meteorological Department said. "Today, the southwest monsoon has withdrawn from some more parts of Uttarakhand, west Uttar Pradesh, west Madhya Pradesh, and some parts of Gujarat" said the weather agency. The line of monsoon withdrawal now passes through Gulmarg in Jammu & Kashmir, Dharamshala in Himachal Pradesh, Mukteshwar and Pilibhit in Uttarakhand, Orai in Uttar Pradesh, Ashoknagar and Indore in Madhya Pradesh, Baroda and Porbandar in Gujarat. Conditions are becoming conducive for further withdrawal of the monsoon from the rest of Jammu, Kashmir, Himachal Pradesh, and Uttarakhand. Gujarat, western parts of Uttar Pradesh, and Madhya Pradesh will also likely see monsoon withdrawal in the coming days. Monsoon withdrawal is likely over Maharashtra, eastern parts of Uttar Pradesh, and Madhya Pradesh during the next two to three days. Very heavy isolated rainfall is likely over Jharkhand and north Odisha today. Similar weather conditions are likely over West Bengal and Sikkim till Thursday. During the next four days, isolated heavy rainfall is very likely over Assam and Meghalaya, said the weather agency. The weather agency has issued a moderate flash flood risk over a few watersheds and neighborhoods of northern parts of Chhattisgarh, Odisha adjoining Gangetic West Bengal, sub-Himalayan West Bengal, and Sikkim till Wednesday. Surface runoff may occur in some fully saturated soils and low-lying areas over the above-mentioned places.
-

TECHNICAL VIEW

<p>JEERA NCDEX NOV</p>	<p>Choppy moves inside 61650-58700 expected.</p>	
<p>DHANIYA NCDEX NOV</p>	<p>Choppy trades with mild weak bias expected unless 7180 is breached convincingly upside.</p>	
<p>TURMERIC NCDEX DEC</p>	<p>15130 is the immediate support and a voluminous fall past the same may see the downside correction stretching towards 14900 ranges or even more. On the upside, a rise above 16600 is required for continuation of upwards moves.</p>	
<p>COCU- DAKL NCDEX DEC</p>	<p>A voluminous rise above 2825 or a fall past 2750 may lend fresh directions.</p>	
<p>COTTON CANDY MCX NOV</p>	<p>Choppy trades seen.</p>	
<p>KAPAS NCDEX APR24</p>	<p>Dips to 1650-1645 may not be ruled out even as there prevails a positive bias. However, such correction stretching beyond 1630 may lessen prevailing positive bias.</p>	
<p>CASTOR NCDEX NOV</p>	<p>May vary inside 6300-6100 ranges.</p>	
<p>GUAR- SEED NCDEX NOV</p>	<p>5610 is the immediate support and slip-page past the same may call 5565 or more. A direct rise above 5780 may improve sentiments.</p>	
<p>GUARGUM NCDEX NOV</p>	<p>May trade sideways to weak unless 11680 is breached convincingly upside.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV3	NCDEX	59510	60290	59000	59750	57780	58390	59070	59680	60360	60970	61650
TMCFGRNZM DEC3	NCDEX	15548	16418	15360	15400	13976	14668	15034	15726	16092	16784	17150
DHANIYA NOV3	NCDEX	7100	7174	7086	7092	6973	7029	7061	7117	7149	7205	7237
CASTORSEED NOV3	NCDEX	6160	6181	6132	6178	6097	6132	6146	6164	6195	6213	6244
GUARSEED10 NOV3	NCDEX	5652	5745	5611	5653	5460	5536	5594	5670	5728	5804	5862
GUARGUM5 NOV3	NCDEX	11514	11667	11351	11359	10935	11143	11251	11459	11567	11775	11883
MENTHAOIL OCT3	MCX	927.0	944.0	927.0	939.4	913	920	930	937	947	954	964
COCUDAKL DEC3	NCDEX	2799	2824	2775	2779	2712	2744	2761	2793	2810	2842	2859
KAPAS APR4	NCDEX	1638.0	1671.5	1636.0	1662.0	1606	1621	1642	1657	1677	1692	1713
COTTONCNDY NOV3	MCX	59800	59800	59800	59800	59800	59800	59800	59800	59800	59800	59800

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	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	2.36%	37.4%
TMCFGRNZM DEC3	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	3.33%	52.9%
DHANIYA NOV3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.17%	18.6%
GUARSEED10 NOV3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.45%	23.0%
GUARGUM5 NOV3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.71%	27.2%
CASTORSEED NOV3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	14.0%
KAPAS APR4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.14%	18.0%
COTTONCNDY NOV3	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.63%	10.0%
COCUDAKL DEC3	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	2.29%	36.4%
MENTHAOIL OCT3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.67%	26.5%

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

Source: Informist (Cogencis), Reuters, e-News , NCDEX, MCX, and other International exchanges.



GENERAL DISCLOSURES & DISCLAIMERS:

GENERAL DISCLOSURES & DISCLAIMERS:

CERTIFICATION

I, Hareesh V, 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 11th 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.

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 on 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 Associates consists of companies such as Geojit Technologies Private Limited (GTPL - Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider). 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 at the time of publication of this report.

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, Hareesh V, 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, Padivattom, Kochi - 682024

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

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

Tele: 0484-2901363

Email : grievances@geojit.com

STANDARD WARNING

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

