

## MARKET NEWS/UPDATES

- The Securities and Exchange Board of India has extended the suspension of derivatives trade in wheat, chana, moong, paddy (non-basmati), mustard seeds and its derivatives, soya bean and crude palm oil till Jan 1, the regulator said in a release on Wednesday. The suspension of derivatives trade in these contracts, imposed on Dec. 19, 2021, has been extended twice for more than one year to stem inflationary pressures.
- Farmers in Telangana have sown rabi crops over 1.1 million acres as of Wednesday, up 26.4% on year from 854,827 acres sown in the same period last year, according to a report released by the state agriculture department. Maize acreage in the state was 399,847 acres, up nearly 86% on year from 215,115 acres sown last year. The acreage of rabi crops has risen due to good rainfall in late September and early October, 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. Good rainfall in late September and early October also created optimal conditions for the sowing of rabi crops, the report said. The area sown under paddy so far rose to 147,518 acres from 93,343 acres a year ago. The area sown under jowar also rose to 58,427 acres from 38,326 acres last year, 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, the sowing started late because of a 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 6.4 million acres (1 acre = 0.4 hectares), the report said. Chana acreage as of Wednesday was 189,030 acres, down from 234,699 acres a year ago, the report showed. On the other hand, the area sown under black gram, or urad, was 29,770 acres, up from 25,249 acres last year. The total area sown under all pulses was 224,543 acres, down from 265,489 acres a year ago. The total area sown under oilseeds so far was 208,167 acres, up from 195,031 acres sown in the previous year. Under oilseeds, the acreage under groundnut rose to 197,171 acres from 178,321 acres last year. Tobacco acreage in the state as of Wednesday was 8,022 acres, up sharply from 3,206 acres in the corresponding period last year, according to the report. Most kharif crops in the state are in the harvesting stage, the report said. Tur is in the 'pod formation to harvesting stage', while cotton is in the 'second to third picking stage', the report said. The procurement of paddy, soybean, and cotton is progressing at a brisk pace across the state, the report said. The water level in reservoirs across the state was 795.9 thousand million cubic feet as of Wednesday, compared with 459.0 thousand million cubic feet a year ago, according to the report.
- Farmers in Karnataka have sown rabi crops over 2.2 million hectares as of Friday, up 10.1% on year from 2.0 million hectares sown in the corresponding period last year, according to a report released by the state agriculture department. Chana acreage in the state so far was 1 million hectares, up 8.8% on year from 930,000 hectares sown last year. The area under horsegram, or kulthi dal, was 93,000 hectares, down from 95,000 hectares a year ago. The total area sown under pulses was 1.1 million hectares, up from 1.0 million hectares a year ago. Jowar, wheat, chana, onions, and chillies are the key crops grown in the state during the rabi season, according to the report. The state has set a target of sowing rabi crops on 2.6 million hectares for the season, of which nearly 87.3% has been covered. The area sown under jowar as of Friday was 540,000 hectares, up from 521,000 hectares a year ago, the report showed. The acreage under wheat also rose to 122,000 hectares from 104,000 hectares last year, while that of maize rose to 119,000 hectares from 89,000 hectares last year. The total area sown under all oilseeds so far was 186,000 hectares, up from 142,000 hectares sown in the previous year, according to the report. Under oilseeds, the acreage under groundnut rose to 134,000 hectares from 105,000 hectares a year ago. Sugarcane acreage in the state rose to 78,000 hectares from 69,000 hectares in the same period last year, the report showed. As of Friday, the state received 237 mm of rainfall since Oct 1 in the northeast monsoon season, 33% above the normal rainfall of 178 mm, the report showed.
- Farmers in Andhra Pradesh have sown rabi crops over 733,000 hectares as of Wednesday, up nearly 19% from 616,000 hectares sown in the corresponding period last year, according to a report released by the state agriculture department. The acreage under chana was 259,000 hectares, up 22.2% from 212,000 hectares sown a year ago. The acreage under black gram, or urad, was 79,000 hectares, down from 99,000 hectares a year ago. The total area sown under all pulses was 433,000 hectares, up from 355,000 hectares last year, the report showed. Rabi crops are sown after the monsoon rains are over, and are 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, the report showed. The area sown under paddy so far in the state was 112,000 hectares, up from 62,000 hectares last year, according to the report. Jowar acreage fell to 39,000 hectares from 50,000 hectares a year ago, and maize acreage fell to 50,000 hectares from 55,000 hectares last year. The total area sown under all oilseeds fell to 30,000 hectares from 33,000 hectares in the previous year. Under oilseeds, the acreage under groundnut was 25,000 hectares, down from 28,000 hectares last year, according to the report. Tobacco acreage as of Wednesday was 64,000 hectares, up from 58,000 hectares in the same period last year, the report showed. Rabi paddy is at the 'nursery to transplantation stage', the report said. Jowar, maize, and tobacco are at the vegetative stage, while chana, urad, and moong are at the sowing to vegetative stage, the report said. Kharif crops such as jowar, bajra, maize, ragi, paddy, and groundnut are at the harvesting stage, the report said. The tur crop is in 'pod development to harvesting' stage, while cotton is in the second picking stage. Sugarcane is in the 'cane development to harvesting stage', the report said. The water level in reservoirs across the state was 77.1% of the live storage capacity as of Tuesday, compared with 37.9% a year ago, according to the state's water resources department.

TECHNICAL VIEW

<p><b>JEERA NCDEX JAN</b></p>	<p>Choppy moves expected. A direct rise above 24500 or a fall below 23400 may lend fresh direction for the day.</p>		<p><b>Daily JEERAUNJHA JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, JEERAUNJHA JANS, Trade Price, 19.12.2024, 24,000.00, 24,145.00, 23,935.00, 23,975.00, -65.00, (-0.27%), 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 24,121.54, 24,230.05</p>  <p>Price INR 100B 26,500 26,000 25,500 25,000 24,500 24,000 23,500</p> <p>Value INR 24,230.05 24,121.54 23,975.00</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -212.95, -215.37</p> <p>Value INR -212.96 -215.37</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>DHANIYA NCDEX JAN</b></p>	<p>May vary inside 7700-8100 ranges.</p>		<p><b>Daily JEERAUNJHA JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, JEERAUNJHA JANS, Trade Price, 19.12.2024, 24,000.00, 24,145.00, 23,935.00, 23,975.00, -65.00, (-0.27%), 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 24,121.54, 24,230.05</p>  <p>Price INR 100B 26,500 26,000 25,500 25,000 24,500 24,000 23,500</p> <p>Value INR 24,230.05 24,121.54 23,975.00</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -212.95, -215.37</p> <p>Value INR -212.96 -215.37</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>TURMERIC NCDEX APR</b></p>	<p>May trade sideways to weak. However, an unexpected rise above 14350 may improve sentiments.</p>		<p><b>Daily JEERAUNJHA JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, JEERAUNJHA JANS, Trade Price, 19.12.2024, 24,000.00, 24,145.00, 23,935.00, 23,975.00, -65.00, (-0.27%), 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 24,121.54, 24,230.05</p>  <p>Price INR 100B 26,500 26,000 25,500 25,000 24,500 24,000 23,500</p> <p>Value INR 24,230.05 24,121.54 23,975.00</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -212.95, -215.37</p> <p>Value INR -212.96 -215.37</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>COCU- DAKL NCDEX JAN</b></p>	<p>While there prevails a weak bias, pullbacks to 2645/2680 ranges may not be ruled out</p>		<p><b>Daily COCUDAKL JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, COCUDAKL JANS, Trade Price, 19.12.2024, 2,643.00, 2,650.00, 2,620.00, 2,635.00, -12.00, (-0.45%), 2MA, COCUDAKL JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 2,689.23, 2,713.54</p>  <p>Price INR 100B 2,950 2,900 2,850 2,800 2,750 2,700 2,650 2,600</p> <p>Value INR 2,713.54 2,689.23 2,635.00</p> <p>MACD, COCUDAKL JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -47.85, -49.38</p> <p>Value INR -46.36 -47.85</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>KAPAS NCDEX APR25</b></p>	<p>While there prevails a weak bias, pullbacks to 1489/1498 ranges may not be ruled out.</p>		<p><b>Daily COCUDAKL JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, COCUDAKL JANS, Trade Price, 19.12.2024, 2,643.00, 2,650.00, 2,620.00, 2,635.00, -12.00, (-0.45%), 2MA, COCUDAKL JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 2,689.23, 2,713.54</p>  <p>Price INR 100B 2,950 2,900 2,850 2,800 2,750 2,700 2,650 2,600</p> <p>Value INR 2,713.54 2,689.23 2,635.00</p> <p>MACD, COCUDAKL JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -47.85, -49.38</p> <p>Value INR -46.36 -47.85</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>COTTON CANDY MCX JAN</b></p>	<p>Choppy moves expected.</p>		<p><b>Daily COCUDAKL JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, COCUDAKL JANS, Trade Price, 19.12.2024, 2,643.00, 2,650.00, 2,620.00, 2,635.00, -12.00, (-0.45%), 2MA, COCUDAKL JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 2,689.23, 2,713.54</p>  <p>Price INR 100B 2,950 2,900 2,850 2,800 2,750 2,700 2,650 2,600</p> <p>Value INR 2,713.54 2,689.23 2,635.00</p> <p>MACD, COCUDAKL JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -47.85, -49.38</p> <p>Value INR -46.36 -47.85</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>CASTOR NCDEX JAN</b></p>	<p>Pullbacks being witnessed may stretch towards 6380 or even more to 6480 ranges. Inability to clear 6500 may call for higher level selling.</p>		<p><b>Daily COCUDAKL JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, COCUDAKL JANS, Trade Price, 19.12.2024, 2,643.00, 2,650.00, 2,620.00, 2,635.00, -12.00, (-0.45%), 2MA, COCUDAKL JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 2,689.23, 2,713.54</p>  <p>Price INR 100B 2,950 2,900 2,850 2,800 2,750 2,700 2,650 2,600</p> <p>Value INR 2,713.54 2,689.23 2,635.00</p> <p>MACD, COCUDAKL JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -47.85, -49.38</p> <p>Value INR -46.36 -47.85</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>GUAR- SEED NCDEX JAN</b></p>	<p>5210 is the immediate resistance and a voluminous rise above the same may call for 5230-5260 or even more. Slippage past 5120 may dampen sentiments.</p>		<p><b>Daily GUARSEED10 JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, GUARSEED10 JANS, Trade Price, 19.12.2024, 5,136.00, 5,195.00, 5,129.00, 5,195.00, +61.00, (+1.19%), 2MA, GUARSEED10 JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 5,164.54, 5,186.93</p>  <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300</p> <p>Value INR 5,186.00 5,186.93 5,164.54</p> <p>MACD, GUARSEED10 JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -45.05, -50.19</p> <p>Value INR 100B 5,186.00 5,186.93 5,164.54</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>GUARGUM NCDEX JAN</b></p>	<p>May stretch gains. However, an unexpected fall below 10030 may see weakness creeping in again.</p>		<p><b>Daily GUARSEED10 JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, GUARSEED10 JANS, Trade Price, 19.12.2024, 5,136.00, 5,195.00, 5,129.00, 5,195.00, +61.00, (+1.19%), 2MA, GUARSEED10 JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 5,164.54, 5,186.93</p>  <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300</p> <p>Value INR 5,186.00 5,186.93 5,164.54</p> <p>MACD, GUARSEED10 JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -45.05, -50.19</p> <p>Value INR 100B 5,186.00 5,186.93 5,164.54</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>
<p><b>SUNOIL NCDEX DEC</b></p>	<p>Choppy to weak trades expected.</p>		<p><b>Daily GUARSEED10 JANS</b></p> <p>25.09.2024 - 24.12.2024 (BOM)</p> <p>Cndt, GUARSEED10 JANS, Trade Price, 19.12.2024, 5,136.00, 5,195.00, 5,129.00, 5,195.00, +61.00, (+1.19%), 2MA, GUARSEED10 JANS, Trade Price(Last), 14, 21, Exponential, 19.12.2024, 5,164.54, 5,186.93</p>  <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300</p> <p>Value INR 5,186.00 5,186.93 5,164.54</p> <p>MACD, GUARSEED10 JANS, Trade Price(Last), 12, 26, 9, Exponential, 19.12.2024, -45.05, -50.19</p> <p>Value INR 100B 5,186.00 5,186.93 5,164.54</p> <p>Sep 24   07   14   21   28   04   11   18   25   02   09   16   23</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	24000	24145	23935	23975	23682	23808	23892	24018	24102	24228	24312
TMCFGRNZM APR5	NCDEX	13756	13958	13666	13802	13367	13517	13659	13809	13951	14101	14243
DHANIYA JAN5	NCDEX	7828	7898	7752	7888	7648	7700	7794	7846	7940	7992	8086
CASTORSEED JAN5	NCDEX	6315	6356	6315	6330	6270	6315	6311	6334	6352	6375	6393
GUARSEED10 JAN5	NCDEX	5136	5195	5129	5195	5085	5107	5151	5173	5217	5239	5283
GUARGUM5 JAN5	NCDEX	10031	10240	10031	10240	9892	9961	10101	10170	10310	10379	10519
MENTHAOIL DEC4	MCX	929.0	931.7	923.1	929.9	916	920	925	928	933	937	942
COCUDAKL JAN5	NCDEX	2643	2650	2620	2635	2590	2605	2620	2635	2650	2665	2680
KAPAS APR5	NCDEX	1480.5	1485.5	1476.0	1482.5	1468	1472	1477	1481	1487	1491	1496
COTTONCNDY JAN5	MCX	54010	54150	53600	54150	53233	53417	53783	53967	54333	54517	54883

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	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.28%	20.3%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.62%	25.8%
DHANIYA JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.48%	23.4%
GUARSEED10 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.79%	12.6%
GUARGUM5 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.04%	16.5%
CASTORSEED JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.64%	10.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.41%	6.5%
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.73%	11.6%
COCUDAKL JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.32%	21.0%
MENTHAOIL DEC4	MCX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.63%	10.0%
SUNOIL DEC4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.72%	11.4%


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		Choppy or Sideways	Mild bearish bias	
	Choppy with positive note			Choppy with negative note	

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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.

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