MARKET NEWS/UPDATES

- Farmers in Andhra Pradesh have sown rabi crops over 316,100 ha as of Wednesday, down 27% from 432,452 ha in the corresponding period a year ago, according to state government data. So far, 14% of the targeted rabi crop area of 2.3 mln ha in the state has been covered, the data showed. The acreage area under Bengal gram was 105,000 ha, lower than 219,000 ha last year, the data showed. The area under pulses fell 36.3% to 187,000 ha as of now, while that of black gram fell to 43,000 ha from 50,000 ha a year ago, the data showed. Andhra Pradesh, so far, has received deficit rainfall at 65.7 mm in the north-east monsoon, 74.3% below the normal of 255.9 mm, the data showed. Farmers in Andhra Pradesh have sown paddy over 31,000 ha as of Wednesday, down 38% on year. The targeted area for the crop is 820,000 ha in the current rabi season. Jowar's acreage was up at 40,000 ha from 25,000 ha a year ago, it showed. The area under food grains was down at 280,000 ha from 394,000 ha a year ago, and coarse grain cultivation was at 61,000 ha, up from 50,000 ha in the same period a year ago. Oilseed acreage fell to 14,000 ha from 22,000 ha a year ago, according to the report. The target for oilseeds was set at 142,000 ha for the current season. Sowing for rabi crops is under progress in the state and farmers are taking up land preparation. Paddy is at transplantation stage and Bengal gram is at sowing to vegetative stage, according to the report. The water level in major reservoirs in the state as of Wednesday was 298.64 bln cu ft, down from 743.10 bln cu ft a year ago, according to government data.

- Farmers in Telangana have sown rabi crops over 417,455 acres as of today, up 6% from 393,694 acres a year ago, according to data from the state government. One acre is about 0.40 ha. So far, 7.6% of the average rabi crop area of 5.5 mln acres in the state has been covered, the data showed. The area under pulses fell 14.5% to 159,872 acres so far. Acreage of Bengal gram was down nearly 15.3% on year at 144,742 acres. However, the area under black gram was up at 13,486 acres from 13,358 acres, the data showed. Telangana has received scanty rainfall at 15.8 mm in the north-east monsoon so far, 85.3% below the normal of 107.30 mm, the data showed. The state receives 14% of its annual rainfall during the north-east monsoon. Farmers have sown paddy over 1,248 acres as of today, down from 4,836 acres a year ago. The season's normal area for the crop is 4.05 mln acres. The acreage under wheat has increased to 642 acres from 324 acres a year ago. The normal area under wheat during the season is 12,255 acres. The area under maize was up at 86,494 acres from 66,609 acres a year ago. The season's normal area for the crop is 511,521 acres, as per the data. Sowing for bajra, foxtail millet or korra, and cotton is yet to start, the data showed. The area under food grains was at 257,058 acres, down from 267,114 acres a year ago, and coarse grain cultivation was at 95,296 acres, up from 74,856 acres in the previous year. Oilseed acreage was at 124,523 acres, up from 101,155 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 today was 449.11 bln cu ft, down from 827.17 bln cu ft a year ago, according to government data.

- The Spices Board of India has directed licensed auctioneers to prevent mixing Guatemalan cardamom with Indian cardamom and pooling them in auctions. "Any violations in this regard shall be dealt seriously," according to a circular on Friday. Indian cardamom is of a premium quality compared to that of the central American origin. The Spices Board conducts e-auctions of small cardamom twice every day at Bodinayakanur in Tamil Nadu, and Puttady in Kerala. The Indian government, in 2015, fixed the minimum import price of cardamom at 500 rupees per kg to control the large-scale import of inferior-quality cardamom. India imported 278 tn of small cardamom from April to September in 2023, up from 17.8 tn from the previous year, the commerce ministry data showed.

- The area under rabi crops in Karnataka fell 20.4% on year, but rose 12.8% on week, at 1.57 mln ha in the current season as of Saturday, according to a release by the state agriculture department. Farmers in the state had sown crops over 1.98 mln ha in the corresponding period a year ago. The state has set a target of 2.53 mln ha for sowing rabi crops this season and so far 62% of the target area has been covered. Bengal gram, a key crop in the rabi season, was sown over 763,000 ha, down nearly 21% from a year ago. The state has set a target area of 1.01 mln ha for chana sowing for this season. The area under chana has seen a 12% increase from 682,000 ha a week ago. Bengal gram constitutes 48.5% of the total area sown so far during the rabi season in the state. Total area under rabi pulses was 867,000 ha, down from 1.06 mln ha, or 19%, from the previous year. The target area for pulses for the current season has been set at 1.15 mln ha. Karnataka has received scanty rainfall at 99.0 mm in the north-east monsoon as of Nov 18, 39% below the normal of 163.0 mm, the data showed. The state receives 11.5% of its annual rainfall during the north-east monsoon. Wheat, a key rabi crop, was sown over 60,000 ha, down from 110,000 ha as of Saturday, the data showed. Karnataka, the top maize producer, has sown the crop over 50,000 ha, down from 71,000 ha a year ago. The target for area under maize and wheat is set at 140,000 ha and 171,000 ha, respectively. On a weekly basis, the area under maize rose by 10,000 ha from 40,000 ha last week, while that of wheat rose by 11,000 ha from 49,000 ha. The area under rabi cereals has decreased to 551,000 ha, down from 683,000 ha a year ago. The area under oilseeds was at 113,000 ha, down from 162,000 ha in the corresponding period last year. The target for the current season has been set at 253,000 ha. Groundnut, sunflower, and safflower are the key oilseeds grown in the state.

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TECHNICAL VIEW

JEERA NCDEX DEC	Unless 47000 is breached convincingly upside, may trade sideways to weak.	↔	
DHANIYA NCDEX DEC	More downside correction towards 7700 may not be ruled out. A direct rise above 8120 may improve sentiments.	↘	
TURMERIC NCDEX DEC	Pullbacks to 12700-12800 ranges seems likely and a voluminous rise above 12860 may improve sentiments. A voluminous fall past 12000 may intensify weakness.	↔	
COCU-DAKL NCDEX DEC	Corrective dips to 2975 or even more may not be ruled out even as there prevails as positive bias. A direct voluminous rise above 3060 may improve sentiments.	↔	
COTTON CANDY MCX NOV	Weakness seen.	↘	
KAPAS NCDEX APR24	1596 is the immediate resistance and a voluminous rise above the same may call for 1605 or more. Inability to clear the same may call for dips to 1578-1570 ranges.	↔	
CASTOR NCDEX DEC	6270 is the immediate resistance and inability to clear the same may call for corrective dips to 6180-6100.	↔	
GUAR-SEED NCDEX DEC	Even as there prevails weakness, pull-backs to 5680/5750 ranges may not be ruled out. A direct voluminous fall past 5525 could intensify weakness.	↔	
GUARGUM NCDEX DEC	Choppy moves expected initially. On the downside, a fall stretching beyond 10980 may intensify weakness.	↔	

Daily JEERAUNJHA DEC3 09.08.2023 - 29.11.2023 (BOM)
Cndl, JEERAUNJHA DEC3, Trade Price, 23.11.2023, 46,190.00, 46,680.00, 44,750.00, 45,020.00, -1,005.00, (-2.18%),
2MA, JEERAUNJHA DEC3, Trade Price(Last), 14, 21, Exponential, 23.11.2023, 44,420.57, 45,510.94
MACD, JEERAUNJHA DEC3, Trade Price(Last), 12, 26, 9, Exponential, 23.11.2023, -2,177.28, -3,002.21

Daily COCUDAKL DEC3 21.08.2023 - 29.11.2023 (BOM)
Cndl, COCUDAKL DEC3, Trade Price, 23.11.2023, 2,990.00, 3,034.00, 2,973.00, 2,999.00, +14.00, (+0.47%),
2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 23.11.2023, 2,930.47, 2,906.57
MACD, COCUDAKL DEC3, Trade Price(Last), 12, 26, 9, Exponential, 23.11.2023, 46.85, 42.57

Daily GUARSEED10 DEC3 21.08.2023 - 29.11.2023 (BOM)
Cndl, GUARSEED10 DEC3, Trade Price, 23.11.2023, 5,645.00, 5,670.00, 5,591.00, 5,621.00, -3.00, (-0.05%),
2MA, GUARSEED10 DEC3, Trade Price(Last), 14, 21, Exponential, 23.11.2023, 5,663.15, 5,675.77
MACD, GUARSEED10 DEC3, Trade Price(Last), 12, 26, 9, Exponential, 23.11.2023, -26.42, -28.89

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AGRI PICKS

A Daily Report on Agriculture Commodities

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC3	NCDEX	46190	46680	44750	45020	42357	43553	44287	45483	46217	47413	48147
TMCFGRNZM DEC3	NCDEX	12284	12580	12114	12500	11750	11932	12216	12398	12682	12864	13148
DHANIYA DEC3	NCDEX	8034	8090	7776	7860	7413	7595	7727	7909	8041	8223	8355
CASTORSEED DEC3	NCDEX	6012	6231	6012	6214	5855	6012	6074	6152	6293	6371	6512
GUARSEED10 DEC3	NCDEX	5645	5670	5591	5621	5506	5548	5585	5627	5664	5706	5743
GUARGUM5 DEC3	NCDEX	11339	11468	11325	11381	11172	11248	11315	11391	11458	11534	11601
MENTHAOIL NOV3	MCX	906.8	906.9	895.0	902.2	884	889	896	901	908	913	920
COCUDAKL DEC3	NCDEX	2990	3034	2973	2999	2909	2941	2970	3002	3031	3063	3092
KAPAS APR4	NCDEX	1586.0	1592.0	1578.0	1584.0	1563	1571	1577	1585	1591	1599	1605
COTTONCNDY NOV3	MCX	56600	56900	56580	56700	56233	56407	56553	56727	56873	57047	57193
SUNOIL DEC3	NCDEX	904	904	899	900	893	896	898	901	903	906	908

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 View	Medium term 13 day EMA	Medium term 22 day EMA	RSI Condition	RSI Trending	Volatility 1 day	Volatility Annualised
JEERAUNJHA DEC3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Weak	3.89%	61.7%
TMCFGRNZM DEC3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.18%	34.6%
DHANIYA DEC3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	2.13%	33.8%
GUARSEED10 DEC3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.31%	20.8%
GUARGUM5 DEC3	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.42%	22.6%
CASTORSEED DEC3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.17%	18.5%
KAPAS FEB4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.8%
COTTONCNDY NOV3	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.53%	8.4%
COCUDAKL DEC3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.10%	17.5%
MENTHAOIL NOV3	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.
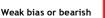
Trading Strategy based on EMA
Trading strategies mentioned in the report is mainly based on 3, 5, 13, 22, 45 & 60 days exponential Moving Averages. 3 and 5 day EMA has taken for developing Intra-day trading strategy, 13 days and 22 days EMA for Short term and Medium term, while 45,60 days EMA for Long 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 % > 35%	Ratings Very High risk	Risk % 27 to 34%	Ratings High risk	Risk % 20 to 26%	Ratings Moderate risk	Risk % 11 to 19%	Ratings Low risk	Risk % 1 to 10%	Ratings Very Low risk

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

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↑ 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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