

MARKET NEWS/UPDATES

- The northeast monsoon completed its withdrawal from India Monday, over 10 days beyond its schedule, the India Meteorological Department said. The weather bureau also said there are two western disturbances which are likely to affect the western Himalayan region from Wednesday and Saturday. The northeast monsoon rains ended over Kerala, Mahe, south interior Karnataka, Tamil Nadu, Puducherry, Karaikal, Rayalaseema, and adjoining areas of coastal Andhra Pradesh and Yanam on Monday. The northeast monsoon usually withdraws from the country on Dec. 31, with a standard deviation of 14-15 days, said B. Geetha, a scientist at IMD Regional Meteorological Centre, Chennai. The normal date for withdrawal of the northeast monsoon is Jan. 15, but this year it has been delayed, Geetha said. The northeast monsoon rainfall has stopped over the Indian region, but it still persists over Sri Lanka, Indonesia, and other southeast Asian countries, she said. Meanwhile, the weather bureau said two western disturbances in quick succession are likely to affect the western Himalayan region. One western disturbance is likely to affect from Wednesday and the other from Saturday. These weather systems are likely to cause rainfall or snowfall over the region during Wednesday and Sunday. The Met department also projected heavy rainfall over parts of Tamil Nadu, Puducherry, and Karaikal Thu-Sat due to an easterly wave. This is also likely to cause isolated rainfall over Kerala and Mahe on Friday.
- The sowing of rabi crops in Andhra Pradesh has progressed to 1.5 million hectares as of Wednesday, up 18.1% on year from 1.3 million hectares sown in the corresponding period last year, according to a report released by the state's agriculture department. Chana acreage rose by 4.7% on year to 290,000 hectares from 277,000 hectares a year ago. The acreage under black gram, or urad, rose to 239,000 hectares from 192,000 hectares a year ago, the report showed. The total area sown under all pulses was 666,000 hectares, up from 550,000 hectares last year. Rabi crops are sown after the monsoon rains are over, and harvested between April and May in the state. 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 ongoing season, of which it has achieved 65.4% so far, the report showed. Paddy acreage in the state so far was 485,000 hectares, up from 398,000 hectares last year. The acreage under maize rose to 138,000 hectares from 104,000 hectares a year ago. The total area under oilseeds was 51,000 hectares, down from 72,000 hectares sown in the previous year. Under oilseeds, groundnut acreage fell to 42,000 hectares from 55,000 hectares last year, according to the report. Tobacco acreage as of Wednesday was 101,000 hectares, up from 72,000 hectares sown in the same period last year, according to the report. Rabi paddy is in the transplanting stage, according to the report. Jowar, maize, groundnut, and tobacco are in the vegetative stage, while moong and urad are in the 'vegetative to harvesting' stage. Chana and horse gram, or kulthi dal, are in the 'pod development to harvesting' stage, the report said. Kharif crops such as tur are in the 'pod maturity to harvesting' stage, while sugarcane is in the harvesting stage, according to the report. The water level in reservoirs across the state was 66.4% of the live storage capacity as of Friday, compared to 31.3% a year ago, according to the state's water resources department.
- Rabi sowing in Telangana reached 4.9 million acres as of Wednesday, rising 31.2% from 3.8 million acres a year ago, according to a report released by the state agriculture department. The normal acreage for the season in Telangana is 6.35 million acres (1 acre = 0.4 hectares), the report said. Maize acreage in the state rose nearly 47% to 626,792 acres from 426,500 acres a year ago. The acreage of paddy rose to 3.6 million acres from 2.7 million acres, the data showed. The area under jowar was 150,794 acres, up from 106,854 acres a year ago. Adequate rainfall in late September and early October led to optimal conditions for sowing of rabi crops, as per the report. Telangana received 30% excess rainfall during the southwest monsoon season at 962.6 mm, compared with the normal of 738.6 mm, the report said. 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. Chana acreage so far was 217,178 acres, down from 249,065 acres a year ago. The area under black gram, or urad, rose to 40,664 acres from 28,996 acres a year ago, according to the report. The total area under pulses fell to 270,944 acres from 291,902 acres. The total area under oilseeds as of Wednesday was 244,220 acres, up from 230,586 acres a year ago. Under oilseeds, the acreage of groundnut rose to 224,872 acres from 195,444 acres a year ago, the report said. Tobacco acreage rose to 10,888 acres from 6,241 acres in the corresponding period last year, 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 Telangana was 663.84 billion cubic metres as of Wednesday, compared with 392.03 billion cubic metres a year ago, according to the report.
- The water level in 155 key reservoirs in the country fell to 119.505 billion cubic metres as of Thursday from 123.805 billion cubic metres on Jan. 16, data from the Central Water Commission showed. The current level is 66% of the total live storage capacity of 180.852 billion cubic metres. However, the water level as of Thursday was up 24% from a year ago and 20% higher than the normal storage for the period, according to the data. Normal storage is the average storage for the last 10 years. The total live storage capacity fell in all regions across the country from last week. In the northern region, the water level in reservoirs was 7.596 billion cubic metres, 38% of the total live storage capacity against 49.03% a year ago. The northern region includes Rajasthan, Himachal Pradesh, and Punjab.
- The Cotton Association of India has scaled up its estimate for the country's cotton production for 2024-25 (Oct-Sept) to 30.4 million bales (1 bale = 170 kg) from 30.2 million bales in the December estimates. The association also revised its estimate for consumption to 31.5 million bales, up from 31.3 million bales in the previous estimate.

TECHNICAL VIEW

<p>JEERA NCDEX MAR</p>	<p>Higher level selling likely as long as 22800 caps upside.</p>		<p>JEERAUNJHAc1.NCDF(Zoomed) Daily - No Time Period C:21680 O:22125 H:22125 L:21635 Exp 26 23323.6196</p> 
<p>DHANIYA NCDEX APR</p>	<p>More corrective dips are likely. However, an unexpected rise above 8450 may set in some short covering moves.</p>		
<p>TURMERIC NCDEX APR</p>	<p>Weak bias expected. However, pullbacks to 13700/13900 ranges may not be ruled out as well.</p>		
<p>COCU- DAKL NCDEX FEB</p>	<p>Weakness likely to prevail. However, pullbacks to 2700-2720 ranges may not be ruled out.</p>		<p>COCUDAKLc1.NCDF(Zoomed) Daily - No Time Period C:2681.000 O:2707.000 H:2707.000 L:2674.000 Exp 26 2736.1274</p> 
<p>KAPAS NCDEX APR25</p>	<p>Choppy to weak trade anticipated. Alternatively, a direct voluminous rise above 1498 may set in some short covering.</p>		
<p>COTTON CANDY MCX JAN</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX FEB</p>	<p>Choppy to weak trades expected unless 6540 is breached accompanied by considerable volumes.</p>		<p>GUARSEED10c1.NCDF(Zoomed) Daily - No Time Period C:5418.000 O:5431.000 H:5431.000 L:5392.000 Exp 26 5418</p> 
<p>GUAR- SEED NCDEX FEB</p>	<p>5380 is the immediate support and slippage past the same may call for more downside correction. Else may hold the same for a bounce back.</p>		
<p>GUARGUM NCDEX FEB</p>	<p>Pullbacks to 10520-10600 ranges may not be ruled out. However, a voluminous fall below 10350 could intensify weakness.</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 MAR5	NCDEX	22125	22125	21635	21680	21012	21323	21502	21813	21992	22303	22482
TMCFGRNZM APR5	NCDEX	13692	13800	13364	13492	12868	13116	13304	13552	13740	13988	14176
DHANIYA APR5	NCDEX	8350	8370	8270	8274	8139	8205	8239	8305	8339	8405	8439
CASTORSEED FEB5	NCDEX	6395	6423	6381	6396	6335	6381	6377	6400	6419	6442	6461
GUARSEED10 FEB5	NCDEX	5431	5431	5392	5418	5357	5375	5396	5414	5435	5453	5474
GUARGUM5 FEB5	NCDEX	10460	10470	10375	10450	10298	10337	10393	10432	10488	10527	10583
MENTHAOIL JAN5	MCX	922.0	922.3	919.6	919.6	916	918	919	921	921	923	924
COCUDAKL FEB5	NCDEX	2707	2707	2674	2681	2635	2654	2668	2687	2701	2720	2734
KAPAS APR5	NCDEX	1484.0	1484.0	1473.0	1475.0	1460	1466	1471	1477	1482	1488	1493
COTTONCNDY JAN5	MCX	53100	53680	52900	53150	52027	52463	52807	53243	53587	54023	54367

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 APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.13%	17.9%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.28%	36.2%
DHANIYA MAY5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.91%	30.4%
GUARSEED10 MAR5	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.73%	11.6%
GUARGUM5 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.91%	14.5%
CASTORSEED MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.67%	10.6%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.49%	7.7%
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.36%	5.8%
COCUDAKL MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	14.0%
MENTHAOIL JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.55%	8.7%
SUNOIL JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.86%	13.6%

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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