











MARKET NEWS/UPDATES

- The water level in 155 key reservoirs in the country fell to 135.404 billion cubic metres as of Thursday from 139.392 billion cubic metres on Dec. 19, data from the Central Water Commission showed. The current level is 75% 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 was 19% higher than the normal storage for the period, according to the data. The normal storage is the average storage for the preceding 10 years.
- India received an average rainfall of 3.2 millimetre in the week ended Wednesday, 11% above the normal of 2.9 millimetre for the period, the India Meteorological Department said. Two homogenous regions of the country got higher than normal rainfall, while other two regions got deficient rain during the week, the weather bureau said. Central India received a whopping 487% above normal rainfall during the week at 4.1 millimetre. Odisha received 3,725% above normal rainfall at 26.8 millimetre, while Chhattisgarh got 252% more showers than normal at 2.5 millimetre. South peninsular India recorded 7.4 millimetre of rain, 61% higher than the normal rainfall for the period, the data showed. Rainfall in east and northeast India was down 80% during the week at 0.5 millimetre. Northwest India received 78% below normal rainfall at 0.9 millimetre during the week, the agency said. Of the 36 sub-divisions in the country, rainfall was 'deficient' in six and 'large deficient' in 12 during the week. Rainfall was 'large excess' in seven and 'excess' in two sub-divisions. One sub-division received normal rain and eight sub-divisions received no rain at all during the week. Since Oct. 1, India has received 108.9 millimetre of rainfall, 8% below the normal of 117.9 millimetre for the period.
- The National Commodity and Derivatives Exchange on Monday said there would be a live trading session on Feb. 1 on account of the presentation of the Union Budget 2025-26 (Apr-Mar).
- Farmers in Karnataka have sown rabi crops over 2.3 million hectares as of Saturday, up 12.3% on year from 2.1 million hectares sown in the corresponding period last year, according to a report released by the state agriculture government. Chana acreage in the state rose nearly 10% on year to 1 million hectares from 941,000 hectares sown last year. The acreage under horse gram, or kulthi dal, was 93,000 hectares, down from 95,000 hectares last year, the report showed. The total area sown under all pulses was 1.2 million hectares, up from 1.1 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 91.6% has been covered. The acreage under jowar as of Saturday was 554,000 hectares, up from 527,000 hectares a year ago, according to the report. The area sown under wheat was 143,000 hectares, up from 110,000 hectares sown last year, while that of maize rose to 130,000 hectares from 94,000 hectares last year. The total area sown under all oilseeds was 199,000 hectares so far, up from 146,000 hectares sown in the same period last year, according to the report. Under oilseeds, the acreage under groundnut rose to 145,000 hectares from 108,000 hectares in the previous year. Sugarcane acreage in the state so far was 88,000 hectares, up from 77,000 hectares sown a year ago, the report showed. As of Saturday, the state received 237 mm of rainfall since Oct. 1 in the northeast monsoon season, 31% above the normal rainfall of 180 mm, the report showed.
- Farmers in Andhra Pradesh have sown rabi crops over 818,000 hectares as of Dec. 18, up nearly 20% on year from 682,000 hectares sown in the same period last year, according to a report released by the state agriculture department. Chana acreage in the state so far was 270,000 hectares, up 22.7% on year from 220,000 hectares a year ago. The acreage under black gram, or urad, fell to 104,000 hectares from 119,000 hectares a year ago, according to the report. The total area sown under all pulses was 474,000 hectares, up from 389,000 hectares last year. 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 as of Dec. 18 was 135,000 hectares, up from 79,000 hectares sown in the previous year. Maize acreage rose to 63,400 hectares from 62,000 hectares a year ago, while that of jowar fell to 42,000 hectares from 52,000 hectares last year. The total area sown under all oilseeds so far was 32,000 hectares, down from 40,000 hectares a year ago, the report showed. Under oilseeds, the acreage under groundnut fell to 27,300 hectares from 34,000 hectares last year. Tobacco acreage in the state was 68,200 hectares, up from 58,700 hectares sown in the corresponding period last year, according to the report. Rabi paddy is at the 'nursery to transplantation stage', the report said. Jowar, maize, chana, urad, moong, horse gram, groundnut and tobacco are at the 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 to third picking' stage. Sugarcane is in the 'cane development stage', the report said. The water level in reservoirs across the state was 74.9% of the live storage capacity as of Thursday, compared with 36.9% a year ago, according to the state's water resources department.
- The National Commodity and Derivatives Exchange Ltd. will launch options contracts on turmeric, coriander, and jeera futures, according to a circular issued by the exchange Thursday. The contracts will be available for trading from Jan. 2, the exchange said in the circular. Options on futures contracts of turmeric and coriander expiring in April, May, and June, and options on futures contracts of jeera expiring in March, April and May will be launched.

TECHNICAL VIEW

JEERA NCDEX JAN	Choppy moves expected. A direct rise above 24500 or a fall below 23400 may lend fresh direction for the day.	
DHANIYA NCDEX JAN	A voluminous rise above 8100 is required for continuation of upward momentum. Inability to clear the same may call for sideways to weak trades.	
TURMERIC NCDEX APR	May stretch gains. An unexpected fall below 13750 may see weakness creeping in.	
COCU- DAKL NCDEX JAN	May vary inside 2710-2610 ranges. A break from either end of the aforementioned range may lend fresh directions.	
KAPAS NCDEX APR25	Sideways to weak trades anticipated unless 1510 is breached convincingly upside.	
COTTON CANDY MCX JAN	Choppy moves expected.	
CASTOR NCDEX JAN	Dips to 6320/6250 ranges or even more may not be ruled out. A direct voluminous rise above 6430 may set in some short-covering moves.	
GUAR- SEED NCDEX JAN	A voluminous rise above 5360 may improve sentiments. However, a direct fall below 5240 may call for more downside correction.	
GUARGUM NCDEX JAN	Sustained voluminous rise above 10470 may stretch gains. However, a direct fall below 10360 may call for more downside correction.	
SUNOIL NCDEX JAN	Choppy to weak trades expected.	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	23950	24100	23775	24100	23558	23667	23883	23992	24208	24317	24533
TMCFGRNZM APR5	NCDEX	13890	14420	13862	14144	13306	13584	13864	14142	14422	14700	14980
DHANIYA JAN5	NCDEX	7946	8192	7890	8080	7614	7752	7916	8054	8218	8356	8520
CASTORSEED JAN5	NCDEX	6361	6390	6355	6370	6318	6355	6353	6372	6388	6407	6423
GUARSEED10 JAN5	NCDEX	5277	5320	5272	5274	5209	5241	5257	5289	5305	5337	5353
GUARGUM5 JAN5	NCDEX	10430	10445	10356	10365	10243	10300	10332	10389	10421	10478	10510
MENTHAOIL DEC4	MCX	919.0	921.0	914.0	921.0	909	912	916	919	923	926	930
COCUDAKL JAN5	NCDEX	2665	2678	2654	2658	2625	2639	2649	2663	2673	2687	2697
KAPAS APR5	NCDEX	1488.0	1493.0	1484.0	1485.0	1473	1478	1482	1487	1491	1496	1500
COTTONCNDY JAN5	MCX	54630	54630	54350	54350	53977	54163	54257	54443	54537	54723	54817

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	NEGATIVE	NEGATIVE	Neutral	Strong	1.40%	22.2%		
TMCFGRNZM APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	2.05%	32.5%		
DHANIYA JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.73%	27.5%		
GUARSEED10 JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.02%	16.2%		
GUARGUM5 JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.18%	18.8%		
CASTORSEED JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.96%	15.2%		
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.44%	7.0%		
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.75%	11.9%		
COCUDAKL JAN5	NCDEX	NEGATIVE	FLAT	NEGATIVE	Neutral	Strong	1.48%	23.5%		
MENTHAOIL DEC4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.56%	8.9%		
SUNOIL DEC4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.71%	11.2%		

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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