

MARKET NEWS/UPDATES

- Farmers in India have sown rabi crops over 65.59 million hectares as of Monday, up 1.9% from a year ago, according to data from the Department of Agriculture and Farmers' Welfare. The rabi acreage was 3.2% higher than the normal area of 63.35 million hectares for the season. The area under wheat, the largest rabi crop, was 2.8% higher on year at 32.44 million hectares, the data showed. The current wheat acreage has also exceeded the normal area for the season, which is 31.24 million hectares. The area under rabi paddy was up 15.7% on year at 3.52 million hectares. The acreage under maize rose 8.8% on year to 2.37 million hectares. The area under pulses was 14.25 million hectares, up 2.3% from 13.93 million hectares a year ago, the data showed. Under pulses, the acreage of chana was 9.86 million hectares, up 2.8% from the area sown in the previous year. Chana is the main legume grown during the rabi season. Masur acreage was down 1.9% at 1.74 million hectares. The area under oilseeds was down 4.2% on year at 9.82 million hectares. Mustard acreage was 8.93 million hectares, down 4.7% from a year ago. The area under groundnut was up 6.7% at 365,000 hectares while the area under sunflower was up 72.1% at 74,000 hectares.
- 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.

TECHNICAL VIEW

Commodity	Contract	Technical Analysis	Chart
JEERA	NCDEX MAR	Higher level selling likely as long as 22800 caps upside.	
DHANIYA	NCDEX APR	More corrective dips are likely. However, an unexpected rise above 8450 may set in some short covering moves.	
TURMERIC	NCDEX APR	Pullbacks to 13600/13850 ranges may not be ruled out even as there prevails a negative bias.	
COCU-DAKL	NCDEX FEB	Pullbacks to 2705-2730 ranges may not be ruled out if support at 2670 is held down-side. A direct voluminous fall below the same may call for 2640 or more.	
KAPAS	NCDEX APR25	Even as there prevails a weak bias, pullbacks to 1478/1490 ranges may not be ruled out.	
COTTON CANDY	MCX MAR	Choppy moves expected.	
CASTOR	NCDEX FEB	More downsides are probably in store. However, a direct voluminous rise above 6450 may set in some short covering.	
GUAR-SEED	NCDEX FEB	Choppy to weak trades expected as long as 5460 caps.	
GUARGUM	NCDEX FEB	Weakness may prevail though pullbacks to 10340/10420 ranges may not be ruled out.	
SUNOIL	NCDEX FEB	Choppy to weak trades expected.	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	21850	21950	21665	21670	21288	21477	21573	21762	21858	22047	22143
TMCFGRNZM APR5	NCDEX	13520	13550	13322	13480	13123	13223	13351	13451	13579	13679	13807
DHANIYA APR5	NCDEX	8266	8314	8210	8230	8085	8147	8189	8251	8293	8355	8397
CASTORSEED FEB5	NCDEX	6390	6402	6328	6338	6236	6328	6310	6356	6384	6430	6458
GUARSEED10 FEB5	NCDEX	5422	5435	5375	5378	5297	5336	5357	5396	5417	5456	5477
GUARGUM5 FEB5	NCDEX	10464	10476	10267	10267	9988	10128	10197	10337	10406	10546	10615
MENTHAOIL FEB5	MCX	931.8	932.9	926.6	927.5	919	923	925	929	931	935	938
COCUDAKL FEB5	NCDEX	2681	2703	2673	2688	2643	2658	2673	2688	2703	2718	2733
KAPAS APR5	NCDEX	1474.0	1477.5	1469.0	1472.0	1460	1464	1468	1473	1477	1481	1485
COTTONCNDY MAR5	MCX	54200	54210	53700	53720	53033	53367	53543	53877	54053	54387	54563

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	1.12%	17.8%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.27%	36.0%
DHANIYA MAY5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.88%	29.8%
GUARSEED10 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.75%	11.9%
GUARGUM5 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.96%	15.2%
CASTORSEED MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.64%	10.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.44%	7.0%
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.41%	6.5%
COCUDAKL MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.9%
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



Strong bias or bullish



Mild bullish bias



Choppy with positive note



Choppy or Sideways



Weak bias or bearish



Mild bearish bias



Choppy with negative note

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