

MARKET NEWS/UPDATES

- The output of cotton in the kharif season 2024-25 (Jul-Jun) in Rajasthan is expected to be up nearly 134% at 6.1 million tonnes from 2.6 million tonnes in the kharif season last year, according to the first advance estimates of area, production and yield released by the state's agriculture department. The total area sown under kharif crops in Rajasthan was 16 million hectares, down from 16.3 million hectares sown in the previous year, the report said. Total food grain production in the current kharif season is likely to rise 25.1% on year to 11.2 million tonnes, according to the report. Under food grains, maize output is seen rising 13.7% to 2.3 million tonnes, while bajra output is predicted to rise 12% on year to 4.9 million tonnes. The state's moong production is pegged to rise sharply by 119.3% on year to 1.8 million tonnes from 812,102 tonnes in the kharif season last year, the report showed. Similarly, urad output is seen rising 31.6% on year to 196,359 tonnes, while tur production in the current kharif season is expected to be 6,330 tonnes, up from 4,246 tonnes a year ago. The total production of oilseeds in the state is seen rising 11.5% on year to 4.1 million tonnes from 3.7 million tonnes in the previous kharif season. Under oilseeds, groundnut production is likely to rise 12.6% on year to 2.3 million tonnes, while soybean output is predicted to rise to 1.4 million tonnes from 1.3 million tonnes produced in the kharif season last year, the report showed. The output of guar, a major crop in the state, for the current kharif season is seen up 13.4% on year to 1.7 million tonnes, while sugarcane production is pegged to rise to 382,280 tonnes from 362,762 tonnes a year ago, according to the report.
- The government is likely to release the first advance estimates for kharif crop season 2024-25 (Jul-Jun) in the first week of November, according to a senior official of the agriculture ministry. The release of the data has been delayed as the Centre is holding consultations with states that have seen heavy rains in October, "to get more accurate numbers of what the production might be," the official said. Usually, the ministry releases the first advance estimate in September or October. The government's advance estimates of crops are keenly awaited as they help assess whether the estimated production is sufficient to cater to the needs, taking policy decisions to regulate market fluctuations, public distribution, export and import policies, and minimum support prices. India's major kharif crops are paddy, maize, tur, moong, urad, soybean, groundnut, cotton, sugarcane, and jute. Experts expect the production to be better than the past two years, on the back of ample rainfall seen this year. The southwest monsoon this year was 7% above the normal rainfall. This has led to an increase in acreage, which was up 1.5% on-year, reaching 110.5 million hectares by the end of the sowing period on Sept. 25. According to the official, the estimates are likely to be significantly up on-year due to a considerable rise in paddy and pulses acreage. "Though there is some damage when it comes to pulses crops in states such as Karnataka and Maharashtra, we see production up significantly due to increased sowing. Paddy numbers are extremely supportive and show what we have been able to achieve not just in acreage but also in yields. The increase in total production is likely to be even higher this year," the official said without giving any details. India's foodgrain production has seen a steady increase over the past three years. In 2021-22, the food grain output was 315.7 million tonnes. This went up to a record 329.7 million tonnes in 2022-23. The upward trend continued in 2023-24, with a record food grain production of 332.3 million tonnes, an increase of 2.6 million tonnes from the previous year.
- The kharif maize output for 2024-25 (Jul-Jun) in Maharashtra is pegged 104% higher than the previous year at 2.9 million tonnes, according to the first advance estimates of area, production, and productivity released by the state's agricultural department. However, the state pegged its total kharif production at 133.4 million tonnes, down 1.3% on year. Last year, the total kharif output was 135.1 million tonnes. The total acreage under kharif crops in the state is 15.5 million hectares, according to the report. The total production of food grains in the current kharif season is predicted to rise by 29.2% to 8.7 million tonnes from 6.7 million tonnes a year ago. Rice output is expected to fall slightly to 3.4 million tonnes from 3.6 million tonnes last year. Tur production is seen rising to 1.2 million tonnes from 1 million tonnes last year, while moong output is also expected to rise by 94% on year to 142,100 tonnes, the report showed. The state's urad output is likely to be 240,400 tonnes, up 134% on year. In the current kharif season, the total oilseeds output is expected to be 7.5 million tonnes, up 10.4% on year from 6.8 million tonnes produced last year. Under oilseeds, the output for soybean, the state's major oilseed, is pegged at 7.3 million tonnes, up from 6.8 million tonnes produced a year ago. Similarly, groundnut output is also expected to rise to 200,300 tonnes from 155,570 tonnes in the kharif season last year, the report showed. Cotton production in the current kharif season is seen at 10.1 million tonnes, up from 8.9 million tonnes produced last year. However, the state's total sugarcane output is predicted to fall by nearly 5% to 107.0 million tonnes from 112.6 million tonnes produced last year.
- Farmers in Rajasthan have sown rabi crops over 1.7 million hectares as of Friday, down 7.7% from 1.9 million hectares sown in the same period last year, according to the state's first rabi sowing report for this season, released by the state's agriculture department on Friday. The state has set a sowing target of 11.9 million hectares for the current rabi season. The principal rabi crops grown in Rajasthan are barley, wheat, gram or desi chana, and oilseeds such as mustard and rapeseed. Rabi crops are sown between October and November, after the monsoonal rains are over, and the crops are harvested between April and June. The acreage under barley as of Friday was 3,579 hectares, up from 2,602 hectares sown a year ago, the report showed. The area sown under wheat also rose to 8,423 hectares from 236 hectares a year ago. The target rabi acreage set for all cereals is 3.6 million hectares, according to the report. Acreage of gram, or desi chana, so far was 398,878 hectares, up from 345,870 hectares in the corresponding period last year, the report showed. The area sown under total pulses rose to 399,681 hectares from 349,821 hectares last year. The target rabi acreage set for gram is 2.3 million hectares. The acreage under rapeseed and mustard as of Friday was 1.2 million hectares, down from 1.4 million hectares sown a year ago, the report said. The target rabi sowing area set for rapeseed and mustard is 4.1 million hectares. The acreage of total oilseeds so far fell to 1.2 million hectares from 1.4 million hectares a year ago.

TECHNICAL VIEW

<p>JEERA NCDEX NOV</p>	<p>Even as there prevails a weak bias, pullbacks to 24650/25100 ranges may not be ruled out. However, a voluminous rise above 25500 is required for the sentiments to improve.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>DHANIYA NCDEX NOV</p>	<p>Pullbacks to 7300/7400 may not be ruled out even as there exist weakness. A voluminous fall below 7040 may intensify weakness.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>TURMERIC NCDEX DEC</p>	<p>Choppy to weak trades expected unless 13600 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>COCU- DAKL NCDEX DEC</p>	<p>2900 is the immediate support, which if held downside may call for a bounce up. Slippage past the same may intensify weakness.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>KAPAS NCDEX APR25</p>	<p>Higher level selling likely unless 1570 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>COTTON CANDY MCX NOV</p>	<p>Choppy moves expected.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>CASTOR NCDEX NOV</p>	<p>6550 is the immediate support and slippage past the same may call for more downside. Else may hold the same for a bounce up.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>GUAR- SEED NCDEX NOV</p>	<p>Pullbacks to 5365/ ranges may not be ruled out even as there prevails weakness. However, a voluminous rise above 5420 is required for the sentiments to improve.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>GUARGUM NCDEX NOV</p>	<p>Pullbacks to 10680 or even more to 10800 may not be ruled out even as there prevails a weak bias.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>
<p>SUNOIL NCDEX OCT</p>	<p>Choppy moves expected.</p>		<p>Daily JEERAUNJHA NOV4 27.08.2024 - 01.11.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA NOV4, Trade Price, 28.10.2024, 24,235.00, 24,475.00, 24,000.00, 24,415.00, -75.00, (-0.31%), 2MA, JEERAUNJHA NOV4, Trade Price(Last), 14, 21, Exponential, 28.10.2024, 25,372.09, 25,614.62</p>  <p>Price INR 100B -28,500 -28,000 -27,500 -27,000 -26,500 -26,000 -25,500 -25,000</p> <p>25,614.62 25,372.09 24,415.00</p> <p>MA(2)</p> <p>Value INR -272.87 -453.54</p> <p>MA(14)</p> <p>MA(21)</p> <p>MA(25)</p> <p>MA(28)</p> <p>01 08 15 22 29 05 12 19 26 02 09 16 23 30 07 14 21 28</p> <p>July 2024 August 2024 September 2024 October 2024</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA NOV4	NCDEX	24235	24475	24000	24415	23643	23822	24118	24297	24593	24772	25068
TMCFGRNZM DEC4	NCDEX	13200	13220	13050	13086	12847	12949	13017	13119	13187	13289	13357
DHANIYA NOV4	NCDEX	7234	7282	7140	7220	7004	7072	7146	7214	7288	7356	7430
CASTORSEED NOV4	NCDEX	6666	6666	6606	6620	6535	6606	6595	6631	6655	6691	6715
GUARSEED10 NOV4	NCDEX	5255	5305	5184	5294	5096	5140	5217	5261	5338	5382	5459
GUARGUM5 NOV4	NCDEX	10551	10639	10476	10600	10341	10409	10504	10572	10667	10735	10830
MENTHAOIL OCT4	MCX	919.0	926.0	919.0	922.0	912	915	919	922	926	929	933
COCUDAKL DEC4	NCDEX	2925	2949	2911	2931	2874	2892	2912	2930	2950	2968	2988
KAPAS APR5	NCDEX	1545.0	1557.0	1536.0	1543.0	1513	1524	1534	1545	1555	1566	1576
COTTONCNDY NOV4	MCX	56150	56390	56100	56100	55713	55907	56003	56197	56293	56487	56583
SUNOIL OCT4	NCDEX	1242	1260	1242	1256	1227	1235	1245	1253	1263	1270	1281

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 NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.55%	24.6%
TMCFGRNZM DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.23%	35.4%
DHANIYA NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.26%	20.1%
GUARSEED10 NOV4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.26%	20.0%
GUARGUM5 NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.59%	25.2%
CASTORSEED NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.97%	15.4%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.63%	10.0%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.8%
COCUDAKL DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	3.48%	55.2%
MENTHAOIL OCT4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.85%	29.4%
SUNOIL OCT4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.65%	26.2%

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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GENERAL DISCLOSURES & DISCLAIMERS:

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