

MARKET NEWS/UPDATES

- Rainfall across the country on Monday was 2.6 mm, 29% below the normal of 3.6 mm, according to the India Meteorological Department. Since Jun 1, the country has received 934.8 mm of rainfall, 8% above the normal of 868.6 mm for the period, it said. All the four homogeneous regions in the country received below normal showers. East and northeast India received rainfall that was 44% below normal at 3.4 mm. Northwest India received 34% below normal showers at 0.7 mm, while central India received 12% below normal rainfall at 2.9 mm. Rainfall was 32% below normal at 4.2 mm in the southern peninsula. Of the four homogenous regions, east and northeast India is the only region that has received 14% below normal rainfall in the season so far, at 1,178.7 mm. Within the region, Arunachal Pradesh is the only state which has received "deficient" rainfall so far. So far in the season, rainfall has been normal in 21 of the 36 subdivisions in the country. Rainfall was "excess" in 10, and "deficient" in three subdivisions, it said. Rainfall was "large excess" in two subdivisions, it said.
- The India Meteorological Department on Monday said conditions are likely to become favourable for the withdrawal of the Southwest Monsoon from more parts of Rajasthan, Haryana, and Punjab over the next two to three days. Over the same time period, it also sees the monsoon withdrawal from some parts of Jammu and Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, and Himachal Pradesh. Last week, Southwest Monsoon had withdrawn from some parts of west Rajasthan and Kutch in Gujarat. The normal withdrawal date for the Southwest Monsoon is Sep 17, the weather bureau said.
- The water level in 155 key reservoirs of the country as of Thursday was 156.639 bcm, 87% of the total live storage capacity of 180.852 bcm, according to data from the Central Water Commission. The current water storage is up 21% from a year ago and 13% from the average for the past 10 years. In the northern region, the water level in the reservoirs was 13.516 bcm, 68% of the live storage capacity, compared with 86% a year ago. In the eastern region, the water level was 17.591 bcm, 85% of the live storage capacity against 65% a year ago. In the western region, the water level was 35.435 bcm, 95% of the live storage capacity, against 85% a year ago. In the central region, the water level was 43.691 bcm, 91% of the live storage capacity, against 83% a year ago. In the southern region, the water level was 46.406 bcm, 85% of the live storage capacity compared with 48% a year ago. Of the 155 reservoirs, 144 reported more than 80% of normal storage, while 11 reported storage levels at 80% of normal or below that. Of the 11 reservoirs, one had storage up to only 50% of the normal level. Since Jun 1, India has received 905.6 mm of rainfall, 6% above the normal of 853.4 mm for the period, according to the India Meteorological Department.
- Farmers in Telangana have sown kharif crops over 12.98 mln acres as of Wednesday, down 0.4% from 13 mln acres covered in the same period last year, according to a report released by the state's agricultural department. The state has covered 100.4% of the normal kharif sowing area of 12.93 mln acres. Kharif crops are sown at the beginning of the southwest monsoon in June, and harvested around the end of October. One acre is around 0.4 ha. As of Wednesday, the state received 948.2 mm of rainfall since Jun 1, up 32% from the normal rainfall of 717.3 mm for the period, the report showed. Paddy acreage in the state as of Wednesday was 6.55 mln acres, up from 6.46 mln acres a year ago. The area under maize rose to 546,865 acres from 502,303 acres, the report showed. The area under total pulses so far rose to 590,947 acres from 527,327 acres a year ago, according to the data. Under pulses, the acreage of redgram, or tur, was 499,080 acres, up from 455,636 acres a year ago. The area under greengram, or moong, rose to 68,556 acres from 49,522 acres. The area sown under blackgram, or urad, was up at 22,489 acres, compared to 19,095 acres a year ago. The acreage of total oilseeds was 427,577 acres, down from 452,248 acres a year ago, the report said. Under oilseeds, the area under soybean fell to 401,435 acres from 443,449 acres. The acreage of groundnut rose sharply to 22,107 acres from 6,027 acres a year ago. The area under cotton as of Wednesday was 4.4 mln acres, down from 4.5 mln acres a year ago, while sugarcane acreage rose to a whopping 24,763 acres from 102 acres a year ago.
- Farmers in Andhra Pradesh have sown kharif crops over 2.7 mln ha as of Wednesday, up nearly 14% from 2.4 mln ha a year ago, according to a report by the state's agricultural department. Around 84.4% of the normal acreage of 3.3 mln ha has been covered so far. The area under all food grains so far was 2 mln ha, up from 1.6 mln ha a year ago, the report showed. The acreage of total coarse grains rose to 219,000 ha from 167,000 ha a year ago. The area under paddy was 1.4 mln ha, up from 1.3 mln ha a year ago, while maize acreage rose to 141,000 ha from 116,000 ha a year ago. The area under total pulses as of Wednesday was 400,000 ha, up substantially from 185,000 ha a year ago, according to the data. Under pulses, the area under redgram, or tur, was 355,000 ha, up sharply from 157,000 ha a year ago. The area under total oilseeds fell to 338,000 ha from 352,000 ha, the report said. Under oilseeds, groundnut acreage was 287,000 ha, down from 294,000 ha a year ago. Groundnut acreage accounted for 85% of the total area under oilseeds. Cotton acreage in the state so far was 389,000 ha, down from 398,000 ha a year ago. Similarly, the area under sugarcane fell to 20,000 ha from 38,000 ha a year ago, the report said. As of Wednesday, the state received 662.9 mm of rainfall since Jun 1, up 21.6% compared to the normal of 545.2 mm for the period, the report said.

TECHNICAL VIEW

Commodity	Technical Analysis	Directional Signal	Chart
JEERA NCDEX OCT	26400 is the immediate support and slip-page past the same may call for more downside correction. Else, may hold the same for a brief bounce up.	↔	<p>Daily JEERAUNJHA OCT4 17.05.2024 - 08.10.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA OCT4, Trade Price, 30.09.2024, 26,850.00, 26,870.00, 26,535.00, 26,550.00, -310.00, (-1.15%), ZMA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 26,583.57, 26,458.13</p>
DHANIYA NCDEX OCT	May inch higher. On the downside, 7250 is seen as key support.	↗	<p>Daily JEERAUNJHA OCT4 17.05.2024 - 08.10.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA OCT4, Trade Price, 30.09.2024, 26,850.00, 26,870.00, 26,535.00, 26,550.00, -310.00, (-1.15%), ZMA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 26,583.57, 26,458.13</p>
TURMERIC NCDEX OCT	Sideways to weak trades expected for the day unless 14400 is breached convincingly upside.	↘	<p>Daily JEERAUNJHA OCT4 17.05.2024 - 08.10.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA OCT4, Trade Price, 30.09.2024, 26,850.00, 26,870.00, 26,535.00, 26,550.00, -310.00, (-1.15%), ZMA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 26,583.57, 26,458.13</p>
COCU-DAKL NCDEX DEC	Choppy to weak trades expected unless 3060 is breached convincingly upside. A direct fall below 2980 could intensify weakness.	↘	<p>Daily COCUDAKL DEC4 18.07.2024 - 04.10.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.09.2024, 3,040.00, 3,043.00, 3,002.00, 3,006.00, -33.00, (-1.09%), ZMA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 3,020.66, 3,011.20</p>
KAPAS NCDEX APR25	May vary inside 1605-1630 ranges.	↔	<p>Daily COCUDAKL DEC4 18.07.2024 - 04.10.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.09.2024, 3,040.00, 3,043.00, 3,002.00, 3,006.00, -33.00, (-1.09%), ZMA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 3,020.66, 3,011.20</p>
COTTON CANDY MCX NOV	Choppy moves expected.	↔	<p>Daily COCUDAKL DEC4 18.07.2024 - 04.10.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.09.2024, 3,040.00, 3,043.00, 3,002.00, 3,006.00, -33.00, (-1.09%), ZMA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 3,020.66, 3,011.20</p>
CASTOR NCDEX OCT	While more upsides are probably in store, a direct voluminous fall below 6800 may call for more downside correction.	↗	<p>Daily COCUDAKL DEC4 18.07.2024 - 04.10.2024 (BOM)</p> <p>Cntrl, COCUDAKL DEC4, Trade Price, 30.09.2024, 3,040.00, 3,043.00, 3,002.00, 3,006.00, -33.00, (-1.09%), ZMA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 3,020.66, 3,011.20</p>
GUAR-SEED NCDEX OCT	May trade sideways with a positive bias as long as support at 5620 is held downside.	↗	<p>Daily GUARSEED10 OCT4 21.06.2024 - 07.10.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 30.09.2024, 5,701.00, 5,764.00, 5,675.00, 5,741.00, 0.00, (0.00%), ZMA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 5,563.39, 5,504.06</p>
GUARGUM NCDEX OCT	As long as support at 11400 is held downside, sideways to positive momentum can be expected.	↗	<p>Daily GUARSEED10 OCT4 21.06.2024 - 07.10.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 30.09.2024, 5,701.00, 5,764.00, 5,675.00, 5,741.00, 0.00, (0.00%), ZMA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 5,563.39, 5,504.06</p>
SUNOIL NCDEX OCT	May trade with mild positive bias.	↗	<p>Daily GUARSEED10 OCT4 21.06.2024 - 07.10.2024 (BOM)</p> <p>Cntrl, GUARSEED10 OCT4, Trade Price, 30.09.2024, 5,701.00, 5,764.00, 5,675.00, 5,741.00, 0.00, (0.00%), ZMA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 30.09.2024, 5,563.39, 5,504.06</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA OCT4	NCDEX	26850	26870	26535	26550	26098	26317	26433	26652	26768	26987	27103
TMCFGRNZM OCT4	NCDEX	14250	14300	13860	13906	13304	13582	13744	14022	14184	14462	14624
DHANIYA OCT4	NCDEX	7382	7468	7342	7430	7233	7287	7359	7413	7485	7539	7611
CASTORSEED OCT4	NCDEX	6886	6950	6832	6942	6748	6832	6866	6908	6984	7026	7102
GUARSEED10 OCT4	NCDEX	5701	5764	5675	5741	5600	5638	5689	5727	5778	5816	5867
GUARGUM5 OCT4	NCDEX	11405	11707	11405	11635	11156	11280	11458	11582	11760	11884	12062
MENTHAOIL SEP4	MCX	925.0	925.0	924.0	925.0	923	924	924	925	925	926	926
COCUDAKL DEC4	NCDEX	3040	3043	3002	3006	2950	2976	2991	3017	3032	3058	3073
KAPAS APR5	NCDEX	1626.0	1626.0	1612.0	1613.0	1594	1603	1608	1617	1622	1631	1636
COTTONCNDY NOV4	MCX	58400	58440	57500	58250	56747	57123	57687	58063	58627	59003	59567
SUNOIL OCT4	NCDEX	1175	1175	1154	1154	1126	1140	1147	1161	1168	1182	1189

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	POSITIVE	Neutral	Strong	1.14%	18.1%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.49%	39.5%
DHANIYA NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.08%	17.2%
GUARSEED10 NOV4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	1.03%	16.4%
GUARGUM5 NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.28%	20.3%
CASTORSEED NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.90%	14.3%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.40%	6.4%
COTTONCNDY SEP4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.66%	10.4%
COCUDAKL JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.22%	35.2%
MENTHAOIL SEP4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.78%	12.4%
SUNOIL SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.31%	20.7%

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 together 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



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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