

MARKET NEWS/UPDATES

- Farmers in Telangana have sown rabi crops over 797,479 acres as of Wednesday, up 3.6% from 769,348 acres a year ago, according to data from the state government. One acre is about 0.40 ha. So far, nearly 14.5% of the average rabi crop area of 5.5 mln acres in the state has been covered, the data showed. The area under pulses fell 21.6% on year to 251,984 acres so far. Acreage of Bengal gram was down 22.2% on year at 223,409 acres. The acreage under black gram was at 23,624 acres compared to 25,308 acres a year ago, the data showed. Telangana has received deficient rainfall at 52.8 mm in the northeast monsoon season so far, the data showed. The state receives 14% of its annual rainfall in the northeast monsoon season. Farmers have sown paddy over 76,043 acres so far, up from 11,746 acres a year ago. The season's normal area for the crop is 4.05 mln acres. The acreage under coarse grain rose 22% on year to 237,688 acres, while maize acreage rose to 2,02,691 acres from 1,64,870 acres and accounted for 85.3% of the area under coarse grains. The season's normal area for maize is 511,521 acres, as per the data. Sowing of foxtail millet or korra, and cotton is yet to start, the data showed. The season's normal area for cotton is 643 acres and that of foxtail millet is 305 acres. The area under food grains rose to 568,230 acres from 530,559 acres a year ago. Oilseed acreage was at 184,929 acres, down from 201,642 acres a year ago. The normal area for oilseeds in the season is 371,037 acres. The water level in major reservoirs in the state as of Wednesday was 429.29 bln cu ft, down from 769.51 bln cu ft during the corresponding period a year ago, according to government data.
- The area under rabi crops in Maharashtra has fallen nearly 17.4% on year to 3.72 mln ha in the current season as of Monday from 4.50 mln ha a year ago, according to data published by the state agriculture department. So far, 69% of the average rabi crop area of 5.4 mln ha in the state has been covered. Wheat, a key rabi crop, was sown across 470,549 ha, down from 671,489 ha a year ago. The area under jowar rose nearly 3.1% on year to 1.21 mln ha. The total area covered under cereals also fell 11% on year to 1.86 mln ha. The area under pulses was 1.81 mln ha, down from 2.37 mln ha a year ago. Among pulses, acreage of gram fell 23% on year to 1.75 mln ha, data showed. The total area under food grains was 3.68 mln ha, down from 4.46 mln ha from a year ago, the data showed. Oilseed acreage rose to 40,732 ha from 37,963 ha a year ago, according to the report. Safflower was sown across 30,593 ha, up from 23,117 ha a year ago. However, sunflower acreage fell to 1,028 ha from 2,753 ha last year.
- The National Commodity and Derivatives Exchange Ltd is set to launch trading in mini futures contracts of jeera from Tuesday, the exchange said in an official release. Initially, the jeera mini contracts will be launched for three months--January, March and April--the exchange said. Trading will be available in all three contracts from Tuesday. The jeera mini futures would be of 1 tn each, against the current 3 tn for normal futures contract of the spice, NCDEX said. NCDEX said that the maximum order size for the mini jeera futures would be 50 tn, while the quotation would be in rupees per 100 kg. In terms of quality specifications, the contracts will have to adhere to certain norms. For the mini contracts, jeera of Indian origin can have foreign matter of up to 1%, and seeds with stalks of up to 8%, the exchange said in the release. Foreign matter includes anything other than jeera seeds such as sand, silica, pebbles, and other edible and non-edible seeds. Damaged, discoloured, shrivelled and immature seeds matter can be up to 4.5%, while insect damaged matter should not be more than 0.5%, it said. The main delivery centre for the jeera mini futures would be Unjha in Gujarat, and the additional centre would be Jodhpur in Rajasthan, the exchange said. For all the contracts, delivery will be compulsory, NCDEX said. The expiry date of the contracts will be on the 20th of the delivery month, the exchange said. "If 20th date happens to be a holiday, a Saturday or a Sunday, then the due date shall be the immediately preceding trading day of the Exchange, which is other than a Saturday," it said. "Upon expiry of the contracts all the outstanding open positions shall result in compulsory delivery." The daily price limit for these mini futures contracts will be plus or minus 4%, and if the limit is breached, then after a period of 15 minutes, it will be increased by a further 2%, NCDEX said. Jeera is grown only during the rabi season, and Gujarat and Rajasthan together account for nearly 99% of the country's overall output.
- A lull phase after the departure of severe cyclone Michaung is likely to end with an increase in rainfall activity in south India from Saturday, the India Meteorological Department said in a release. As a cyclonic circulation lies over southwest Arabian Sea and the adjoining equatorial Indian Ocean, heavy rainfall is likely over some places in south Tamil Nadu on Sat-Sun and over Kerala on Sunday, the weather bureau said. A cyclonic circulation brings heavy rainfall to a particular region near which it is located. Light to moderate rainfall is also expected over parts of Tamil Nadu during the weekend, over Kerala and Mahe during Sat-Mon and over Lakshadweep on Sun-Mon, the bureau said. Since Oct 1 till Wednesday, Tamil Nadu has received 385.4 mm of rainfall, 4% lower than the normal of 403.4 mm for the period, while Kerala received 26% more than normal rainfall at 605.8 mm, the India Meteorological Department data showed. Overall, India received 7.8 mm of rainfall in the week ended Wednesday, 81% above the normal weighted average of 4.3 mm for the period, data from the weather bureau showed. As winter peaks in December, some pockets in Punjab and Haryana are going to experience dense fog on Friday, the bureau said. Minimum temperatures during the last 24 hours till 0830 IST today are in the range of 5-10 degree Celsius over most parts of Punjab, Haryana, Chandigarh, Delhi, north Rajasthan, and Uttar Pradesh, the weather bureau said. Moreover, as western disturbance is likely to affect the western Himalayan Region, Jammu, Kashmir, Ladakh, Gilgit, Baltistan, and Muzaffarabad may receive rainfall and snowfall on Sat-Sun, the agency said.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN4	NCDEX	38150	38695	37950	38050	37023	37487	37768	38232	38513	38977	39258
TMCFGRNZM APR4	NCDEX	15264	15364	14870	14874	14214	14542	14708	15036	15202	15530	15696
DHANIYA JAN4	NCDEX	7676	7750	7654	7688	7549	7601	7645	7697	7741	7793	7837
CASTORSEED JAN4	NCDEX	5890	5938	5874	5876	5790	5874	5854	5896	5918	5960	5982
GUARSEED10 JAN4	NCDEX	5530	5576	5503	5530	5424	5463	5497	5536	5570	5609	5643
GUARGUM5 JAN4	NCDEX	10978	11128	10911	11011	10688	10800	10905	11017	11122	11234	11339
MENTHAOIL DEC3	MCX	948.4	953.9	939.3	939.3	920	930	934	944	949	959	964
COCUDAKL JAN4	NCDEX	2817	2830	2792	2801	2747	2770	2785	2808	2823	2846	2861
KAPAS APR4	NCDEX	1573.0	1584.0	1573.0	1578.5	1562	1568	1573	1579	1584	1590	1595
COTTONCNDY JAN4	MCX	56800	56800	56620	56800	56500	56560	56680	56740	56860	56920	57040
SUNOIL DEC3	NCDEX	845	845	842	842	838	840	841	843	844	846	847

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 JAN4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	3.51%	55.8%
TMCFGRNZM APR4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	2.11%	
DHANIYA JAN4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.09%	33.2%
GUARSEED10 JAN4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.93%	14.8%
GUARGUM5 JAN4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.18%	18.8%
CASTORSEED JAN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	13.9%
KAPAS APR4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.8%
COTTONCNDY JAN4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	1.05%	16.7%
COCUDAKL JAN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.91%	14.5%
MENTHAOIL DEC3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.7%

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 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



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