

## MARKET NEWS/UPDATES

- Farmers in Gujarat have sown rabi crops across 1.2 million hectares as of Monday, down 42.5% on year from 2.0 million hectares sown in the same period last year, according to a report released by the state agriculture department. Chana acreage in the state was 183,973 hectares, down 41.5% on year from 314,359 hectares, according to the report. The total area under all pulses fell to 230,387 hectares, from 344,806 hectares last year. Rabi crops are sown between October and November, after the monsoonal rains are over, and harvested between April and June. Wheat, barley, peas, gram or chana, and mustard are the major rabi crops grown in the state. The normal area under rabi crops in the state, which is an average of the last three years, is 4.6 million hectares. The acreage under wheat as of Monday was 211,946 hectares, down from 394,901 hectares last year, the report showed. Maize acreage in the state fell to 61,299 hectares from 66,982 hectares a year ago. The area sown with mustard in the state as of Monday was 132,730 hectares, down from 221,028 hectares last year. The total acreage under all oilseeds fell to 134,531 hectares from 221,119 hectares a year ago, the report said. Sugarcane acreage fell to 86,639 hectares from 95,244 hectares last year, the report showed. On the other hand, the area under tobacco rose to 46,725 hectares from 42,822 hectares a year ago. The area sown with cumin fell sharply to 57,915 hectares from 244,639 hectares in the corresponding period last year, according to the report. Coriander acreage also fell to 15,955 hectares from 56,737 hectares a year ago. Similarly, the area under fennel was 9,323 hectares, down from 68,623 hectares sown last year, the report said. Onion acreage in the state as of Monday was 24,838 hectares, down from 29,240 hectares sown in the previous year, the report showed. The area under potato also fell to 66,655 hectares from 74,430 hectares last year. The acreage under vegetables was 51,686 hectares, down from 69,461 hectares sown a year ago.
- The Solvent Extractors' Association of India has urged the government to lift the ban on futures in key agricultural commodities, in a memorandum on Monday. The association has requested the government to allow future trading in especially internationally traded commodities like crude palm oil and crude soyoil. In the absence of trading on commodity exchanges, many market participants have faced immense challenges, including financial losses, the association said in the memorandum.
- The outlook for inflation in India appears benign, thanks to the bright prospects for agricultural production, the finance ministry said in a report on Monday. In fact, early trends in November signal a moderation in prices of key food items, the ministry said. "Bright agricultural production prospects make the inflation outlook benign, despite existing price pressures in select food items," the ministry said in its Monthly Economic Review for October. "Early November trends signalled moderation in key food prices, though geopolitical factors may continue to impact domestic inflation and supply chains." The inflation trajectory will largely be influenced by the price movements in edible oils, tomato, onion and potato, the ministry said. Early trend visible in vegetable prices in November so far signals significantly lower inflation in tomato and onion, it said. India's headline CPI inflation rose to a 14-month high of 6.21% in October from 5.49% in September, mainly because of a sequential rise in food prices. October was the first month since August 2023 when headline inflation was above the upper bound of the RBI's medium-term target range of 2-6%. Food inflation rose to a 15-month high of 10.87% in October from 9.24% in September. In the months ahead, food inflation is likely to come down due to an estimated "bumper kharif production", the ministry said. India's food grain output during kharif season is estimated at a record 164.7 million tonnes, 5.7% higher than 2023-24. While kharif production is seen higher this year, favourable monsoon rains, adequate reservoir levels, and higher minimum support prices are likely to boost rabi sowing and production as well, the ministry said. The domestic inflation outlook may continue to be impacted by geopolitical factors and supply chain disruption, the ministry said. It termed geopolitical conditions "fragile" with recent developments in the ongoing conflict between Russia and Ukraine leading to "some concern in financial markets with safe-haven assets such as US Treasuries and gold finding a bid". "Financial assets such as bond prices may be repriced if inflation proves stubborn, driven by global tensions and commodity prices," the ministry said.
- Farmers in Rajasthan have sown rabi crops over 7.87 million hectares as of Thursday, up 5.5% on year from 7.46 million hectares sown in the same period last year, according to a report released by the state agriculture department. The acreage under rapeseed and mustard was 3.12 million hectares, down 7.2% on year from 3.36 million hectares sown a year ago, the report showed. The total acreage under oilseeds was 3.20 million hectares, down from 3.47 million hectares last year. Rabi crops are sown during Oct-Nov after the monsoon rains are over, and the crops are harvested between April and June. Barley, wheat, gram or desi chana, and oil seeds such as rapeseed and mustard, are the key crops grown in the state during the rabi season. Rajasthan's target for rabi sowing this season is 12.0 million hectares. Chana acreage in the state was 1.76 million hectares as of Thursday, up from 1.59 million hectares sown last year, the report said. The total acreage under pulses rose to 1.79 million hectares from 1.62 million hectares a year ago. Chana is the largest variety of rabi pulses in the state. The area sown under wheat so far was 1.48 million hectares, up from 1.12 million hectares a year ago, according to the report. The acreage under barley also rose to 241,910 hectares from 179,360 hectares a year ago.
- Farmers in Telangana have sown rabi crops across 409,864 acres as of Wednesday, up 43.7% on year from 285,289 acres in the corresponding period last year, according to a report released by the state agriculture department. Maize acreage in the state so far more than doubled, at nearly 104% on year, to 113,214 acres, from 55,509 acres last year, the report showed. Rabi crops are sown between October and November after the monsoon rains are over, and harvested between April and June. The normal acreage for the season in Telangana is 6.4 million acres, the report said. One acre is around 0.4 hectare. The area under groundnut rose to 150,028 acres from 112,453 acres a year ago, the report showed. The total area under oilseeds in the state as of Wednesday was 153,345 acres, up from 114,756 acres last year. Chana acreage in the state so far was 78,705 acres, up from 68,566 acres sown last year, according to the report. The area under black gram, or urad, also rose to 22,079 acres from 12,690 acres a year ago. The total acreage under all pulses was 103,354 acres, up from 82,295 acres sown last year. The area sown with tobacco so far was 4,734 acres, up from 2,117 acres in the same period last year. The acreage of rabi crops has risen significantly due to good rainfall in late September and early October, the report said. Most rabi crops are currently in the seedling stage, while the groundnut crop is at the seedling to peg formation stage. The water level in reservoirs across the state was 852.4 thousand million cubic feet as of Wednesday, compared with 468.4 thousand million cubic feet a year ago, according to the report.

TECHNICAL VIEW

<p><b>JEERA NCDEX DEC</b></p>	<p>May trade sideways with mild positive bias as long as support at 24400 is held downside.</p>		<p><b>Daily JEERAUNJHA DEC4</b> 12.06.2024 - 03.12.2024 (BOM)</p> <p>Cndt, JEERAUNJHA DEC4, Trade Price, 25.11.2024, 24,999.00, 25,155.00, 24,790.00, 25,155.00, +130.00, (+0.52%), 2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 24,998.45, 25,034.19</p>  <p>Price INR 100B 30,000 28,000 27,000 26,000 25,155.00 25,034.19 24,998.45</p> <p>MACD, JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -85.32, -194.55</p> <p>Value INR 95.32 -194.55</p>
<p><b>DHANIYA NCDEX DEC</b></p>	<p>Even as there prevails a positive bias, dips to 7920/7800 ranges may not be ruled out.</p>		<p><b>Daily JEERAUNJHA DEC4</b> 12.06.2024 - 03.12.2024 (BOM)</p> <p>Cndt, JEERAUNJHA DEC4, Trade Price, 25.11.2024, 24,999.00, 25,155.00, 24,790.00, 25,155.00, +130.00, (+0.52%), 2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 24,998.45, 25,034.19</p>  <p>Price INR 100B 30,000 28,000 27,000 26,000 25,155.00 25,034.19 24,998.45</p> <p>MACD, JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -85.32, -194.55</p> <p>Value INR 95.32 -194.55</p>
<p><b>TURMERIC NCDEX DEC</b></p>	<p>13500 is the immediate support, which if held downside may call for a bounce up. Slippage past the same may call for more downside.</p>		<p><b>Daily JEERAUNJHA DEC4</b> 12.06.2024 - 03.12.2024 (BOM)</p> <p>Cndt, JEERAUNJHA DEC4, Trade Price, 25.11.2024, 24,999.00, 25,155.00, 24,790.00, 25,155.00, +130.00, (+0.52%), 2MA, JEERAUNJHA DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 24,998.45, 25,034.19</p>  <p>Price INR 100B 30,000 28,000 27,000 26,000 25,155.00 25,034.19 24,998.45</p> <p>MACD, JEERAUNJHA DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -85.32, -194.55</p> <p>Value INR 95.32 -194.55</p>
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>Even as there prevails weakness, a direct voluminous rise above 2740 may set in short covering moves.</p>		<p><b>Daily COCUDAKL DEC4</b> 14.08.2024 - 29.11.2024 (BOM)</p> <p>Cndt, COCUDAKL DEC4, Trade Price, 25.11.2024, 2,700.00, 2,714.00, 2,668.00, 2,677.00, -27.00, (-1.00%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 2,629.15, 2,665.67</p>  <p>Price INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -68.29, -38.31</p> <p>Value INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p>
<p><b>KAPAS NCDEX APR25</b></p>	<p>Choppy to weak trades expected 1568 is breached convincingly upside.</p>		<p><b>Daily COCUDAKL DEC4</b> 14.08.2024 - 29.11.2024 (BOM)</p> <p>Cndt, COCUDAKL DEC4, Trade Price, 25.11.2024, 2,700.00, 2,714.00, 2,668.00, 2,677.00, -27.00, (-1.00%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 2,629.15, 2,665.67</p>  <p>Price INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -68.29, -38.31</p> <p>Value INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p>
<p><b>COTTON CANDY MCX JAN</b></p>	<p>Choppy moves expected.</p>		<p><b>Daily COCUDAKL DEC4</b> 14.08.2024 - 29.11.2024 (BOM)</p> <p>Cndt, COCUDAKL DEC4, Trade Price, 25.11.2024, 2,700.00, 2,714.00, 2,668.00, 2,677.00, -27.00, (-1.00%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 2,629.15, 2,665.67</p>  <p>Price INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -68.29, -38.31</p> <p>Value INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p>
<p><b>CASTOR NCDEX DEC</b></p>	<p>6480 is the immediate support, which if held downside may call for a bounce up. Slippage past the same accompanied by considerable volume could intensify weakness.</p>		<p><b>Daily COCUDAKL DEC4</b> 14.08.2024 - 29.11.2024 (BOM)</p> <p>Cndt, COCUDAKL DEC4, Trade Price, 25.11.2024, 2,700.00, 2,714.00, 2,668.00, 2,677.00, -27.00, (-1.00%), 2MA, COCUDAKL DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 2,629.15, 2,665.67</p>  <p>Price INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p> <p>MACD, COCUDAKL DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -68.29, -38.31</p> <p>Value INR 100B 3,100 3,050 3,000 2,950 2,900 2,865.67 2,629.15 2,677.00</p>
<p><b>GUAR- SEED NCDEX DEC</b></p>	<p>5230 is the immediate resistance and a voluminous rise above the same may call for 5270-5300 or even more. Inability to clear the same may see sideways to weak trades.</p>		<p><b>Daily GUARSEED10 DEC4</b> 14.08.2024 - 29.11.2024 (BOM)</p> <p>Cndt, GUARSEED10 DEC4, Trade Price, 25.11.2024, 5,175.00, 5,222.00, 5,155.00, 5,208.00, +21.00, (+0.40%), 2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 5,188.01, 5,216.29</p>  <p>Price INR 100B 5,900 5,800 5,700 5,600 5,500 5,216.29 5,208.00 5,188.01</p> <p>MACD, GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -57.94, -72.42</p> <p>Value INR 100B 5,900 5,800 5,700 5,600 5,500 5,216.29 5,208.00 5,188.01</p>
<p><b>GUARGUM NCDEX DEC</b></p>	<p>Could tick higher. However, a voluminous rise above 10430 is required for the sentiments to improve.</p>		<p><b>Daily GUARSEED10 DEC4</b> 14.08.2024 - 29.11.2024 (BOM)</p> <p>Cndt, GUARSEED10 DEC4, Trade Price, 25.11.2024, 5,175.00, 5,222.00, 5,155.00, 5,208.00, +21.00, (+0.40%), 2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 5,188.01, 5,216.29</p>  <p>Price INR 100B 5,900 5,800 5,700 5,600 5,500 5,216.29 5,208.00 5,188.01</p> <p>MACD, GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -57.94, -72.42</p> <p>Value INR 100B 5,900 5,800 5,700 5,600 5,500 5,216.29 5,208.00 5,188.01</p>
<p><b>SUNOIL NCDEX DEC</b></p>	<p>Choppy to weak trades expected.</p>		<p><b>Daily GUARSEED10 DEC4</b> 14.08.2024 - 29.11.2024 (BOM)</p> <p>Cndt, GUARSEED10 DEC4, Trade Price, 25.11.2024, 5,175.00, 5,222.00, 5,155.00, 5,208.00, +21.00, (+0.40%), 2MA, GUARSEED10 DEC4, Trade Price(Last), 14, 21, Exponential, 25.11.2024, 5,188.01, 5,216.29</p>  <p>Price INR 100B 5,900 5,800 5,700 5,600 5,500 5,216.29 5,208.00 5,188.01</p> <p>MACD, GUARSEED10 DEC4, Trade Price(Last), 12, 26, 9, Exponential, 25.11.2024, -57.94, -72.42</p> <p>Value INR 100B 5,900 5,800 5,700 5,600 5,500 5,216.29 5,208.00 5,188.01</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC4	NCDEX	24990	25155	24760	25155	24497	24628	24892	25023	25287	25418	25682
TMCFGRNZM DEC4	NCDEX	14288	14688	13704	13732	12411	13057	13395	14041	14379	15025	15363
DHANIYA DEC4	NCDEX	7916	8080	7860	7988	7652	7756	7872	7976	8092	8196	8312
CASTORSEED DEC4	NCDEX	6490	6530	6490	6530	6463	6490	6503	6517	6543	6557	6583
GUARSEED10 DEC4	NCDEX	5175	5222	5155	5208	5101	5128	5168	5195	5235	5262	5302
GUARGUM5 DEC4	NCDEX	10279	10349	10205	10305	10080	10142	10224	10286	10368	10430	10512
MENTHAOIL NOV4	MCX	922.0	922.0	905.0	906.0	883	894	900	911	917	928	934
COCUDAKL DEC4	NCDEX	2700	2714	2668	2677	2613	2640	2659	2686	2705	2732	2751
KAPAS APR5	NCDEX	1531.0	1546.0	1531.0	1535.0	1514	1522	1529	1537	1544	1552	1559
COTTONCNDY JAN5	MCX	55910	56300	55900	56300	55633	55767	56033	56167	56433	56567	56833

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 DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	1.49%	23.6%
TMCFGRNZM DEC4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Weak	2.30%	36.5%
DHANIYA DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.75%	27.8%
GUARSEED10 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.7%
GUARGUM5 DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.04%	16.5%
CASTORSEED DEC4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.78%	12.5%
KAPAS APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.86%	13.7%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.55%	8.7%
COCUDAKL DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.57%	24.9%
MENTHAOIL NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.75%	11.9%
SUNOIL NOV4	MCX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.37%	21.8%


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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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padvattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padvattom, Kochi - 682024

Tele: 0484-2901363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

**STANDARD WARNING**

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

