









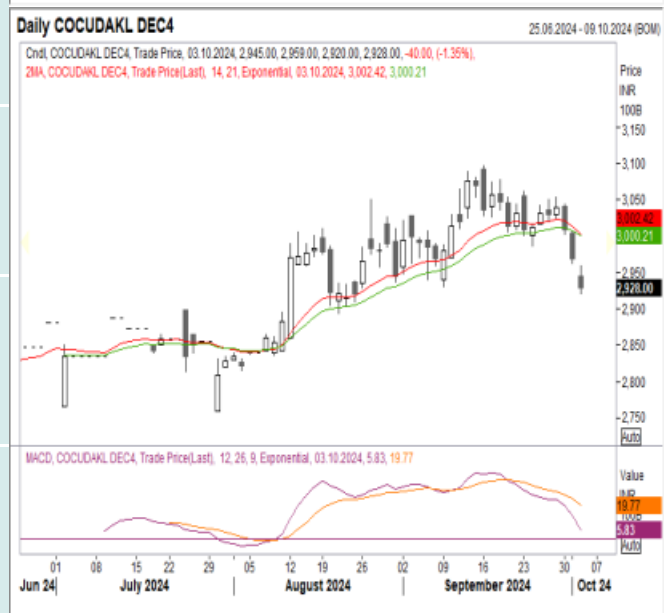


MARKET NEWS/UPDATES

- Farmers in Karnataka have sown kharif crops over 8.1 million hectares as of last Friday, up 9.4% from 7.4 million hectares sown a year ago, according to a report released by the state's agricultural department. The normal kharif acreage for the period, which is the average of the last five years, is 7.6 million hectares. So far, the state has covered nearly 98.6% of the targeted sowing area of 8.2 million hectares, according to the report. Kharif crops are sown during the southwest monsoon starting around June, and harvested around October. The main kharif crops sown in Karnataka are paddy, maize, ragi, tur, cotton, and sugarcane. As of Friday, the state received 965 mm of rainfall since Jun 1, 16% above the normal of 833 mm, the report said. The area under paddy as of Friday was 1.02 million hectares, up from 910,000 hectares a year ago. The acreage of maize fell to 1.59 million hectares from 1.61 million hectares a year ago, the report showed. The acreage of total pulses was 2.2 million hectares, up from 1.7 million hectares a year ago, according to the report. Under pulses, the area under tur rose to 1.6 million hectares from 1.4 million hectares a year ago, while the area under greengram, or moong, surged 117% on year to 442,000 hectares. The area under total oilseeds so far rose to 834,000 hectares from 797,000 hectares a year ago, according to the report. Under oilseeds, the acreage of soybean was 422,000 hectares, up from 409,000 hectares a year ago. The area under groundnut rose to 332,000 hectares from 309,000 hectares a year ago. The acreage of cotton as of Friday fell to 684,000 hectares from 706,000 hectares a year ago. The area under sugarcane fell to 691,000 hectares from 735,000 hectares, according to the report.
- Rainfall over India during Oct-Dec northeast monsoon is most likely to be above normal at 112% of the long-period average, the India Meteorological Department said Tuesday. Many parts of central and south India, and some parts of northeast India are likely to see above normal rainfall, the department said in its forecast for Oct-Dec. However, most parts of northwest India and some parts of northeast India and southernmost parts of the country are likely to receive normal to below-normal rainfall during Oct-Dec, the Met department said. In October, most parts of the country are likely to experience normal to above normal rainfall, with the forecast for the whole country seen over 115% of the long-period average, the bureau said. The long-period average of rainfall over the country as a whole in October, based on historical data from 1971 to 2020, is about 75.4 mm. Most parts of the country except some parts of central India and the adjoining southern peninsula are likely to see above normal maximum temperatures during October, the IMD said. In the same period, above normal minimum temperatures are likely over most parts of the country, it said. Commenting about the withdrawal conditions of the southwest monsoon, Mrutyunjay Mohapatra, director general of meteorology, IMD, said that conditions are favourable for the monsoon to withdraw in the next one week. The southwest monsoon is likely to withdraw from India after Oct 15, he said. The director general also said heavy rainfall over Gujarat is unlikely during Navratri. However, only parts of south Gujarat and Mumbai are likely to receive light showers during this period, he added.
- 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.

TECHNICAL VIEW

<p>JEERA NCDEX OCT</p>	<p>Pullbacks to 26600-26800 ranges may not be ruled out. However, a voluminous rise above 27150 is required for the sentiments to improve.</p>	
<p>DHANIYA NCDEX OCT</p>	<p>Choppy to weak trades expected unless 7460 is breached convincingly upside.</p>	
<p>TURMERIC NCDEX OCT</p>	<p>While there prevails a weak bias, pullbacks to 13800/14000 ranges may not be ruled out. A direct voluminous fall past 13400 could intensify weakness.</p>	
<p>COCU- DAKL NCDEX DEC</p>	<p>While there prevails a weak bias, pullbacks to 2950-2980 ranges may not be ruled out as well.</p>	
<p>KAPAS NCDEX APR25</p>	<p>1584 is the immediate support, which if held downside may call for a bounce up. Else, expect weakness to continue.</p>	
<p>COTTON CANDY MCX NOV</p>	<p>Choppy moves expected.</p>	
<p>CASTOR NCDEX OCT</p>	<p>As long as support at 6800 is held downside, sideways moves with mild positive bias can be anticipated. Slippage past 6800 accompanied by considerable volume may set in profit booking.</p>	
<p>GUAR- SEED NCDEX OCT</p>	<p>Pullbacks to 5580/5620 ranges may not be ruled out. A direct voluminous fall below 5510 could intensify weakness.</p>	
<p>GUARGUM NCDEX OCT</p>	<p>11150 is the immediate support, which if held downside may call for a bounce back. Else, expect correction to continue.</p>	
<p>SUNOIL NCDEX OCT</p>	<p>While there prevails a positive bias, corrective dips are likely.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA OCT4	NCDEX	26155	26495	26155	26470	25912	26033	26252	26373	26592	26713	26932
TMCFGRNZM OCT4	NCDEX	13550	13750	13490	13640	13243	13367	13503	13627	13763	13887	14023
DHANIYA OCT4	NCDEX	7396	7410	7250	7252	7038	7144	7198	7304	7358	7464	7518
CASTORSEED OCT4	NCDEX	6949	7016	6832	6876	6616	6832	6800	6908	6984	7092	7168
GUARSEED10 OCT4	NCDEX	5734	5750	5505	5546	5206	5355	5451	5600	5696	5845	5941
GUARGUM5 OCT4	NCDEX	11720	11757	11152	11230	10397	10775	11002	11380	11607	11985	12212
MENTHAOIL SEP4	MCX	925.0	925.0	924.0	985.7	964	944	965	945	966	946	967
COCUDAKL DEC4	NCDEX	2945	2959	2920	2928	2873	2897	2912	2936	2951	2975	2990
KAPAS APR5	NCDEX	1597.0	1597.0	1587.0	1588.0	1574	1581	1584	1591	1594	1601	1604
COTTONCNDY NOV4	MCX	57410	57500	57410	57410	57290	57350	57380	57440	57470	57530	57560
SUNOIL OCT4	NCDEX	1175	1176	1175	1176	1174	1175	1175	1176	1176	1177	1177

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	Neutral	Strong	0.95%	15.1%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.40%	38.1%
DHANIYA NOV4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Overbought	Strong	1.15%	18.2%
GUARSEED10 NOV4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.18%	18.7%
GUARGUM5 NOV4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.47%	23.3%
CASTORSEED NOV4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.90%	14.3%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.49%	7.7%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.86%	13.6%
COCUDAKL JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.91%	14.5%
MENTHAOIL OCT4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.87%	29.7%
SUNOIL OCT4	MCX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	1.43%	22.7%

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



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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