

MARKET NEWS/UPDATES

- Arrivals of the new kharif tur crop in spot markets across the country rose 78% on year in December, to 84,130.33 tonnes from 47,154.63 tonnes in December 2023, according to the India Pulses and Grains Association. Arrivals in Karnataka were the highest, with 31,517 tonnes, up 103% on year from 15,502 tonnes last year, the association said. In Karnataka, arrivals in the district of Raichur were highest, at 12,929 tonnes, up from 3,861 tonnes last year. Maharashtra had the second-highest arrivals of the new kharif tur at 26,725.58 tonnes, up sharply by 135% on year from 11,359 tonnes last year, according to the data. The district of Amravati in the state has the highest arrivals at 8,103.83 tonnes, up from 411 tonnes a year ago. Kharif tur arrivals in Telangana fell 6% on year to 8,642.78 tonnes from 9,156.68 tonnes a year ago. December arrivals of the new tur in Madhya Pradesh rose substantially by 254% on year to 6,780.08 tonnes from 1,912.7 tonnes last year, while that in Uttar Pradesh fell 8% on year to 5,156.4 tonnes from 5,609 tonnes received in December 2023. Arrivals of the major kharif pulse in Andhra Pradesh were up by a whopping 294% on year to 3,322.4 tonnes from 843.7 tonnes a year ago. On other hand, Gujarat saw a fall in new tur arrivals by 33% on year to 1,575.5 tonnes from 2,357.03 tonnes last year. Other states accounted for 410.59 tonnes of arrivals of the new kharif tur in December, down nearly 1% on year from 414.52 tonnes a year ago, the data showed.
- Mills in the country produced 9.54 million tonnes of sugar from Oct 1 to Dec 31, down 15.6% on year, the Indian Sugar & Bio-energy Manufacturers Association said in a press release Thursday. A total of 493 mills were operational across the country as of Dec 31, down from 512 a year ago, the association said. According to the industry body, mills in Maharashtra--the top manufacturer of the commodity--produced 3.0 million tonnes of sugar, compared with 3.82 million tonnes a year ago. The output of mills in the second-largest producer, Uttar Pradesh, was 3.3 million tonnes, down 4.5% from a year ago. Production by mills in Karnataka fell to 2.04 million tonnes from 2.49 million tonnes a year ago.
- The Union Cabinet Wednesday approved the continuation of the Pradhan Mantri Fasal Bima Yojana and Restructured Weather Based Crop Insurance Scheme till 2025-26 (Apr-Mar), with an overall outlay of INR 695.15 billion from FY22 to FY26, the government said in a release. The decision will help in risk coverage of crops from non-preventable natural calamities for farmers across the country till FY26.
- Farmers in Maharashtra have sown rabi crops over 5.8 million hectares as of Monday, up 21.6% on year from 4.7 million hectares in the same period last year, according to a report released by the state agriculture department. Chana acreage in the state so far rose 16% on year to 2.6 million hectares from 2.2 million hectares last year. The total area sown under all pulses in the state was 2.7 million hectares, up from 2.3 million hectares a year ago, according to the report. Chana accounted for 45.3% of the total rabi acreage in the state so far. Rabi crops are sown after the southwest monsoon and harvested between January and April in the state. Besides chana, the major rabi crops grown in the state are wheat, jowar, barley, oats, chana, mustard, and peas. The state has achieved 106.6% of its normal acreage of 5.4 million hectares. The acreage under jowar as of Monday rose to 1.5 million hectares from 1.3 million hectares last year, the report showed. The area sown under wheat also rose to 1.1 million hectares from 747,140 hectares a year ago. Similarly, the acreage under maize was 408,659 hectares, up from 256,419 hectares last year. The area sown under all oilseeds so far was 53,610 hectares, up from 52,668 hectares a year ago. Under oilseeds, the acreage under safflower fell to 31,268 hectares from 36,993 hectares last year, according to the report. The water level in dams across Maharashtra was 77.7% of the live storage capacity as of Tuesday, compared with 61.9% a year ago, according to data from the state water resources department.
- Farmers in Gujarat have sown rabi crops over 4.6 million hectares as of Monday, up 3.2% on year from 4.5 million hectares sown in the corresponding period last year, according to a report released by the state agriculture department. Wheat acreage in the state was 1.3 million hectares, up 6.6% on year from 1.2 million hectares last year. The acreage under maize so far rose to 129,134 hectares from 111,068 hectares a year ago, according to the report. The total area sown under all cereals was 1.5 million hectares, up from 1.4 million hectares last year. Rabi crops are sown after the monsoonal rains are over, and harvested between February and April in the state. Wheat, barley, peas, gram or chana, and mustard are the major rabi crops grown in Gujarat. The normal area under rabi crops in the state, which is an average for the last three years, is 4.6 million hectares, of which the state has covered 100.1% so far. Chana acreage in the state as of Monday was 817,012 hectares, up from 623,585 hectares a year ago, the report showed. The total area sown under all pulses rose to 885,607 hectares from 669,090 hectares last year. The area sown under all oilseeds fell to 256,881 hectares from 275,550 hectares in the same period last year. Under oilseeds, the acreage under mustard was 254,948 hectares, down from 275,137 hectares sown last year, the report said. The acreage under sugarcane in the state was 168,093 hectares, down from 179,030 hectares a year ago. On the other hand, tobacco acreage rose to 152,157 hectares from 130,106 hectares last year. The area sown under cumin fell to 464,570 hectares from 552,824 hectares a year ago, according to the report. The acreage under coriander was 125,033 hectares against 124,778 hectares last year, while that of fennel fell to 54,370 hectares from 131,113 hectares a year ago. Potato acreage as of Monday rose to 154,467 hectares from 134,301 hectares last year. Similarly, the area sown under onions was 90,252 hectares, up from 67,971 hectares a year ago, the report showed. The acreage under vegetables was 197,336 hectares, up from 188,236 hectares last year.

TECHNICAL VIEW

Commodity	Technical Analysis	Directional Indicator	Chart
JEERA NCDEX JAN	Choppy to weak trades anticipated unless 24600 is breached convincingly upside.	↔	
DHANIYA NCDEX JAN	Correction being witnessed currently is likely to stretch unless 8060 is breached accompanied by considerable volumes.	↘	
TURMERIC NCDEX APR	May stretch gains. However, a direct voluminous fall below 14960 may call for downside correction.	↗	
COCU-DAKL NCDEX JAN	While there prevails a mild positive bias, an unexpected fall below 2680 may see dampen sentiments.	↗	
KAPAS NCDEX APR25	May stretch gains. However, a direct voluminous fall below 1490 may see weakness creeping in again.	↗	
COTTON CANDY MCX JAN	Choppy moves expected.	↔	
CASTOR NCDEX JAN	Dips to 6420 or more may not be ruled out. However, a direct rise above 6500 may call for 6580 or more.	↔	
GUAR-SEED NCDEX JAN	May stretch gains. A direct fall below 5280 may call for correction.	↗	
GUARGUM NCDEX JAN	May stretch gains, though an unexpected fall below 10280 may see weakness creeping in again.	↗	
SUNOIL NCDEX JAN	Choppy to weak trades expected.	↔	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	24355	24450	24050	24240	23643	23847	24043	24247	24443	24647	24843
TMCFGRNZM APR5	NCDEX	15200	15382	14980	15370	14704	14842	15106	15244	15508	15646	15910
DHANIYA JAN5	NCDEX	7974	8020	7880	7880	7693	7787	7833	7927	7973	8067	8113
CASTORSEED JAN5	NCDEX	6460	6488	6457	6460	6418	6457	6449	6468	6480	6499	6511
GUARSEED10 JAN5	NCDEX	5375	5405	5347	5382	5293	5320	5351	5378	5409	5436	5467
GUARGUM5 JAN5	NCDEX	10472	10548	10433	10500	10324	10379	10439	10494	10554	10609	10669
MENTHAOIL JAN5	MCX	939.0	943.0	937.1	940.9	932	934	938	940	944	946	949
COCUDAKL JAN5	NCDEX	2702	2723	2700	2717	2681	2690	2704	2713	2727	2736	2750
KAPAS APR5	NCDEX	1500.0	1511.0	1499.0	1510.0	1490	1495	1502	1507	1514	1519	1526
COTTONCNDY JAN5	MCX	54520	54520	54400	54400	54240	54320	54360	54440	54480	54560	54600

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 JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.34%	21.2%		
TMCFGRNZM APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	2.10%	33.3%		
DHANIYA JAN5	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.38%	21.9%		
GUARSEED10 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.05%	16.7%		
GUARGUM5 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.15%	18.2%		
CASTORSEED JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.82%	13.0%		
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.51%	8.1%		
COTTONCNDY JAN5	MCX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.72%	11.4%		
COCUDAKL JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.02%	16.1%		
MENTHAOIL JAN5	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.61%	9.6%		
SUNOIL JAN5	MCX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.61%	9.7%		

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

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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