

## MARKET NEWS/UPDATES

- The National Commodity and Derivatives Exchange Ltd. will launch options contracts on turmeric, coriander, and jeera futures, according to a circular issued by the exchange Thursday. The contracts will be available for trading from Jan. 2, the exchange said in the circular. Options on futures contracts of turmeric and coriander expiring in April, May, and June, and options on futures contracts of jeera expiring in March, April and May will be launched. The trading unit of options on turmeric is 5 tonnes and the maximum order size is 250 tonnes. The tick size of the contract will be INR 1 per 100 kg, NCDEX said. The trading unit of options on jeera is 3 tonnes, the maximum order size is 150 tonnes, and the tick size is INR 2 per 100 kg. Similarly, the trading unit of options on coriander is 5 tonnes with a maximum order size of 500 tonnes. The tick size of the contract will be INR 1 per 100 kg, the exchange said. The options type is European for all three commodities. On expiry, the outstanding open position will result in devolvement into the respective futures, the exchange said. The transaction charges applicable on options on the spices complex will be at a flat rate of INR 30 per INR 100,000 turnover of premium turnover value effective from Jan. 2, the release said.
- Farmers in Rajasthan have sown rabi crops over 10.68 million hectares as of Monday, up nearly 2% on year from 10.47 million hectares sown in the same period last year, according to a report released by the state agriculture department. Wheat acreage in the state so far is up 12.7% on year to 2.99 million hectares from 2.66 million hectares a year ago. The acreage under barley was 406,350 hectares, down from 430,310 hectares last year. The total area sown under all cereals was 3.40 million hectares, up from 3.09 million hectares a year ago, according to the report. Chana acreage as of Monday was 1.97 million hectares, up from 1.89 million hectares a year ago. The total area sown under all pulses rose to 2.01 million hectares from 1.94 million hectares last year, the report showed. The total area sown under all oilseeds in the state was 3.39 million hectares, down from 3.74 million hectares sown in the previous year. The acreage under rapeseed and mustard fell to 3.29 million hectares from 3.59 million hectares a year ago. Rabi crops are sown after the monsoon rains are over, and are harvested between April and May. Barley, wheat, gram or desi chana, and oilseeds 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, of which 89% has been achieved.
- The Securities and Exchange Board of India has extended the suspension of derivatives trade in wheat, chana, moong, paddy (non-basmati), mustard seeds and its derivatives, soya bean and crude palm oil till Jan 1, the regulator said in a release on Wednesday. The suspension of derivatives trade in these contracts, imposed on Dec. 19, 2021, has been extended twice for more than one year to stem inflationary pressures.
- Farmers in Telangana have sown rabi crops over 1.1 million acres as of Wednesday, up 26.4% on year from 854,827 acres sown in the same period last year, according to a report released by the state agriculture department. Maize acreage in the state was 399,847 acres, up nearly 86% on year from 215,115 acres sown last year. The acreage of rabi crops has risen due to good rainfall in late September and early October, the report said. The state received 30% excess rainfall during the southwest monsoon season at 962.6 mm, compared with the normal of 738.6 mm, the report said. Good rainfall in late September and early October also created optimal conditions for the sowing of rabi crops, the report said. The area sown under paddy so far rose to 147,518 acres from 93,343 acres a year ago. The area sown under jowar also rose to 58,427 acres from 38,326 acres last year, the report showed. Rabi crops in Telangana are sown between October and December after the monsoon rains are over and harvested between February and May. This year, however, the sowing started late because of a delay in the withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops. The normal acreage for the season in Telangana is 6.4 million acres (1 acre = 0.4 hectares), the report said. Chana acreage as of Wednesday was 189,030 acres, down from 234,699 acres a year ago, the report showed. On the other hand, the area sown under black gram, or urad, was 29,770 acres, up from 25,249 acres last year. The total area sown under all pulses was 224,543 acres, down from 265,489 acres a year ago. The total area sown under oilseeds so far was 208,167 acres, up from 195,031 acres sown in the previous year. Under oilseeds, the acreage under groundnut rose to 197,171 acres from 178,321 acres last year. Tobacco acreage in the state as of Wednesday was 8,022 acres, up sharply from 3,206 acres in the corresponding period last year, according to the report. Most kharif crops in the state are in the harvesting stage, the report said. Tur is in the 'pod formation to harvesting stage', while cotton is in the 'second to third picking stage', the report said. The procurement of paddy, soybean, and cotton is progressing at a brisk pace across the state, the report said. The water level in reservoirs across the state was 795.9 thousand million cubic feet as of Wednesday, compared with 459.0 thousand million cubic feet a year ago, according to the report.
- Farmers in Karnataka have sown rabi crops over 2.2 million hectares as of Friday, up 10.1% on year from 2.0 million hectares sown in the corresponding period last year, according to a report released by the state agriculture department. Chana acreage in the state so far was 1 million hectares, up 8.8% on year from 930,000 hectares sown last year. The area under horsegram, or kulthi dal, was 93,000 hectares, down from 95,000 hectares a year ago. The total area sown under pulses was 1.1 million hectares, up from 1.0 million hectares a year ago. Jowar, wheat, chana, onions, and chillies are the key crops grown in the state during the rabi season, according to the report. The state has set a target of sowing rabi crops on 2.6 million hectares for the season, of which nearly 87.3% has been covered. The area sown under jowar as of Friday was 540,000 hectares, up from 521,000 hectares a year ago, the report showed. The acreage under wheat also rose to 122,000 hectares from 104,000 hectares last year, while that of maize rose to 119,000 hectares from 89,000 hectares last year. The total area sown under all oilseeds so far was 186,000 hectares, up from 142,000 hectares sown in the previous year, according to the report. Under oilseeds, the acreage under groundnut rose to 134,000 hectares from 105,000 hectares a year ago. Sugarcane acreage in the state rose to 78,000 hectares from 69,000 hectares in the same period last year, the report showed. As of Friday, the state received 237 mm of rainfall since Oct 1 in the northeast monsoon season, 33% above the normal rainfall of 178 mm, the report showed.

TECHNICAL VIEW

<p><b>JEERA NCDEX JAN</b></p>	<p>Choppy moves expected. A direct rise above 24500 or a fall below 23400 may lend fresh direction for the day.</p>		<p><b>Daily JEERAUNJHA JANS</b></p> <p>26.09.2024 - 26.12.2024 (BOM)</p>  <p>Cntrl, JEERAUNJHA JANS, Trade Price, 20.12.2024, 24,150.00, 24,235.00, 23,950.00, 23,950.00, -95.00, (-0.40%), 2MA, JEERAUNJHA JANS, Trade Price(Last), 14, 21, Exponential, 20.12.2024, 24,106.84, 24,210.38</p> <p>Price INR 100B</p> <p>24,500 24,210.38 24,106.84 23,950.00 23,500</p> <p>MACD, JEERAUNJHA JANS, Trade Price(Last), 12, 26, 9, Exponential, 20.12.2024, -204.04, -212.21</p> <p>Value INR 204.04 212.21</p> <p>30 07 14 21 28 04 11 18 25 02 09 16 23</p> <p>October 2024 November 2024 December 2024</p>
<p><b>DHANIYA NCDEX JAN</b></p>	<p>May vary inside 7700-8100 ranges.</p>		
<p><b>TURMERIC NCDEX APR</b></p>	<p>May trade sideways to weak. However, an unexpected rise above 14350 may improve sentiments.</p>		
<p><b>COCU- DAKL NCDEX JAN</b></p>	<p>While there prevails a weak bias, a direct voluminous rise above 2685 accompanied by considerable volume may set in some short-covering moves.</p>		<p><b>Daily COCUDAKL JANS</b></p> <p>26.09.2024 - 26.12.2024 (BOM)</p>  <p>Cntrl, COCUDAKL JANS, Trade Price, 20.12.2024, 2,633.00, 2,675.00, 2,621.00, 2,668.00, *36.00, (+1.37%), 2MA, COCUDAKL JANS, Trade Price(Last), 14, 21, Exponential, 20.12.2024, 2,686.05, 2,709.15</p> <p>Price INR 100B</p> <p>2,950 2,900 2,850 2,800 2,750 2,709.15 2,686.05 2,668.00 2,650</p> <p>MACD, COCUDAKL JANS, Trade Price(Last), 12, 26, 9, Exponential, 20.12.2024, -45.61, -45.25</p> <p>Value INR 100B 45.61 45.25</p> <p>30 07 14 21 28 04 11 18 25 02 09 16 23</p> <p>October 2024 November 2024 December 2024</p>
<p><b>KAPAS NCDEX APR25</b></p>	<p>Choppy to weak trades expected as long as 1510 caps upside.</p>		
<p><b>COTTON CANDY MCX JAN</b></p>	<p>Choppy moves expected.</p>		
<p><b>CASTOR NCDEX JAN</b></p>	<p>May tick higher. However, A direct voluminous fall below 6315 could call for more downside.</p>		<p><b>Daily GUARSEED10 JANS</b></p> <p>26.09.2024 - 26.12.2024 (BOM)</p>  <p>Cntrl, GUARSEED10 JANS, Trade Price, 20.12.2024, 5,207.00, 5,286.00, 5,194.00, 5,260.00, +85.00, (+1.64%), 2MA, GUARSEED10 JANS, Trade Price(Last), 14, 21, Exponential, 20.12.2024, 5,174.96, 5,191.92</p> <p>Price INR 100B</p> <p>5,700 5,600 5,500 5,400 5,300 5,260.00 5,191.92 5,174.96 5,100</p> <p>MACD, GUARSEED10 JANS, Trade Price(Last), 12, 26, 9, Exponential, 20.12.2024, -34.88, -47.38</p> <p>Value INR 100B 34.88 47.38</p> <p>30 07 14 21 28 04 11 18 25 02 09 16 23</p> <p>October 2024 November 2024 December 2024</p>
<p><b>GUAR- SEED NCDEX JAN</b></p>	<p>Dips to 5215/5170 ranges may not be ruled out and such moves stretching beyond 5120 may see weakness creeping in again.</p>		
<p><b>GUARGUM NCDEX JAN</b></p>	<p>Dips to 10260/10150 ranges may not be ruled out. However, such moves stretching beyond 10040 may dampen sentiments.</p>		
<p><b>SUNOIL NCDEX DEC</b></p>	<p>Choppy to weak trades expected.</p>		

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	24150	24235	23950	23950	23570	23760	23855	24045	24140	24330	24425
TMCFGRNZM APR5	NCDEX	13924	14060	13830	14000	13637	13733	13867	13963	14097	14193	14327
DHANIYA JAN5	NCDEX	7880	7936	7836	7860	7719	7777	7819	7877	7919	7977	8019
CASTORSEED JAN5	NCDEX	6328	6387	6320	6384	6273	6320	6340	6364	6407	6431	6474
GUARSEED10 JAN5	NCDEX	5207	5286	5194	5260	5115	5155	5207	5247	5299	5339	5391
GUARGUM5 JAN5	NCDEX	10230	10420	10228	10376	10071	10149	10263	10341	10455	10533	10647
MENTHAOIL DEC4	MCX	926.1	928.9	925.2	928.9	923	924	926	928	930	931	934
COCUDAKL JAN5	NCDEX	2633	2675	2621	2668	2580	2601	2634	2655	2688	2709	2742
KAPAS APR5	NCDEX	1480.0	1490.0	1475.5	1482.0	1461	1468	1475	1483	1490	1497	1504

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	1.08%	17.1%
TMCFGRNZM APR5	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.61%	25.5%
DHANIYA JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.47%	23.3%
GUARSEED10 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.80%	12.7%
GUARGUM5 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.06%	16.9%
CASTORSEED JAN5	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.63%	10.1%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.37%	5.9%
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.74%	11.7%
COCUDAKL JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.36%	21.6%
MENTHAOIL DEC4	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.62%	9.8%
SUNOIL DEC4	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.72%	11.5%

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



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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