









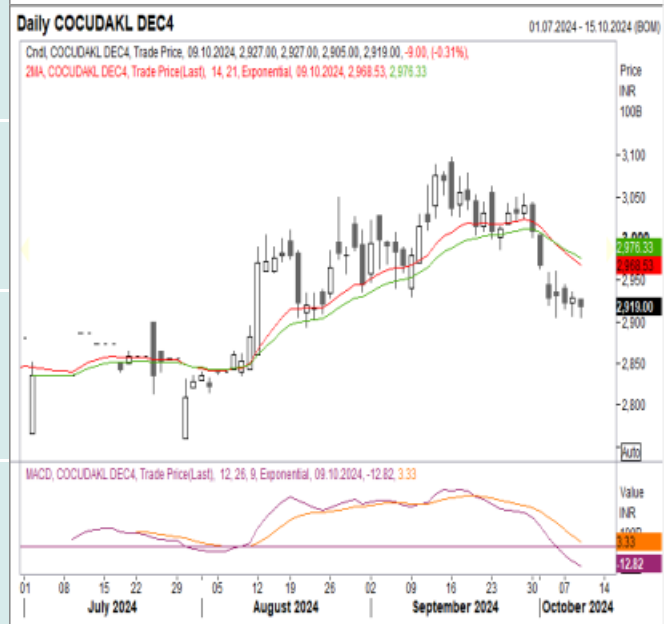


## MARKET NEWS/UPDATES

- The National Commodity and Derivatives Exchange has dropped Ramgunjmandi in Rajasthan as an additional delivery centre for its coriander (symbol: DHANIYA) futures contracts from November, it said in a release. Kota in Rajasthan will continue as an additional delivery centre, and Gondal in Gujarat will continue to be the main delivery centre, the exchange said in a circular. This decision was taken on the basis of feedback received from market participants, it said. Additionally, NCDEX has decided to drop the INR 300 per 100 kg premium on delivery at Kota "to align the contract with the current market dynamics", NCDEX said in the circular. Currently, coriander futures contracts expiring in the months of October, November, December and January are available for trading and would continue to be traded as per the existing contract specification. The change will be applicable to coriander futures contracts for expiry from April 2025, with effect from Nov. 1, it said.
- Farmers in Karnataka have sown kharif crops over 8.15 million hectares as of Sept. 30, up 9.7% from 7.4 million hectares sown in the corresponding period last year, according to the final kharif acreage report released by the state's agricultural department. The current kharif acreage is nearly 8% higher than the normal kharif acreage, which is the average of the last five years, of 7.6 million hectares for the period. While crops such as paddy and tur faced crop losses in the previous year due to erratic rains, excessive southwest monsoon this year has supported a higher kharif acreage. As of Sept. 30, the state received 977 mm of rainfall since Jun. 1, 15% above the normal of 852 mm, the report said. During the kharif season, the state has covered nearly 99% of the targeted sowing area of 8.25 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. The acreage under total cereals rose to 3.6 million hectares from 3.4 million hectares a year ago, the report showed. Under cereals, the area sown under paddy was 1.02 million hectares, up from 910,000 hectares. However, maize acreage fell to 1.59 million hectares from 1.61 million hectares a year ago. The area sown under total pulses as of Sept. 30 was 2.3 million hectares, up from 1.7 million hectares a year ago. Under pulses, the acreage under tur rose to 1.6 million hectares from 1.4 million hectares last year. The acreage under green gram, or moong, doubled to 442,000 hectares from 204,000 hectares a year ago. The acreage under oilseeds was 834,000 hectares against 797,000 hectares a year ago, according to the report. Under oilseeds, the area sown under soybean was 422,000 hectares, up from 409,000 hectares last year. The acreage under groundnut also rose to 332,000 hectares from 309,000 hectares a year ago. Cotton acreage in the state fell to 684,000 hectares from 706,000 hectares a year ago. Similarly, the area sown under sugarcane fell to 693,000 hectares from 735,000 hectares a year ago, the report said.
- Farmers in Andhra Pradesh have sown kharif crops over 2.8 million hectares as of Thursday, up more than 16% from 2.4 million hectares sown in the corresponding period last year, according to a report by the state's agricultural department. Nearly 86% of the normal acreage of 3.3 million hectares has been covered so far, while around 81% of the targeted area of 3.4 million hectares has been covered. The acreage under all food grains so far rose to 2 million hectares from 1.6 million hectares a year ago, the report said. The area sown under total coarse grains also rose to 222,000 hectares from 167,000 hectares a year ago. The area sown under paddy was 1.4 million hectares against 1.3 million hectares a year ago, while maize acreage rose to 143,000 hectares from 116,000 hectares last year. The area sown under total pulses as of Thursday was up 121% at 408,000 hectares, the report showed. Under pulses, the acreage under redgram, or tur, jumped to 360,000 hectares from 157,000 hectares. The acreage under total oilseeds fell to 340,000 hectares from 352,000 hectares a year ago, according to the report. Under oilseeds, the area sown under groundnut was 288,000 hectares, down from 294,000 hectares a year ago. Cotton acreage in the state so far fell to 397,000 hectares from 398,000 hectares in the same period last year. Similarly, the acreage under sugarcane was 20,000 hectares, down from 38,000 hectares a year ago, the report said. As of Thursday, the state received 689 mm of rainfall since Jun 1, up 14.5% compared with the normal of 601.6 mm for the period, the report said.
- India's spice exports fell 2% on-year to 534,706 tonnes in Apr-Jul, according to the data from the Spices Board of India. However, in dollar terms, the exports were up 2% on year at \$1.51 billion. In rupee terms, exports were up 4% to INR 126.3 billion, the data showed. Garlic, coriander, other seeds, and turmeric saw a notable fall in terms of quantity. Exports of garlic declined 66% on year to 13,882.51 tonnes, while coriander fell 65% to 21,074.79 tonnes. Turmeric exports fell 14% on year to 61,609.83 tonnes. Similarly, exports of other seeds, which include ajwanseed, dill seed, poppy seed, aniseed, and mustard, declined 24% on year to 13,411.27 tonnes, the data showed. On the other hand, fennel exports were up a whopping 111% on year at 41,701.32 tonnes. Ginger exports rose 68% on year to 12,472.04 tonnes, while tamarind exports rose 63% to 13,280.92 tonnes. Exports of small cardamom rose by 47% to 2,071.81 tonnes, according to the data. Exports of jeera also rose 57% on year at 97,168.40 tonnes. In terms of value, jeera exports were \$317.82 million, up 24% on year, according to the data.

TECHNICAL VIEW

<p><b>JEERA NCDEX NOV</b></p>	<p>A rise above 26500 or a fall past 25600 may probably lend fresh direction for the day.</p>	
<p><b>DHANIYA NCDEX NOV</b></p>	<p>Choppy to weak trades expected unless 7680 is breached convincingly upside.</p>	
<p><b>TURMERIC NCDEX DEC</b></p>	<p>Choppy to weak trades, with support seen at 13750/13400 ranges, expected unless the resistance of 14600 is breached convincingly upside.</p>	
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>A direct voluminous fall below 2900 may see weakness intensifying. Else may hold the same for a bounce up. However, 2940-2965 ranges may act as key resistance.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>Support of 1560 if held downside may call for a bounce up. Else, expect weakness to continue.</p>	
<p><b>COTTON CANDY MCX NOV</b></p>	<p>Choppy moves expected.</p>	
<p><b>CASTOR NCDEX NOV</b></p>	<p>As long as support at 6750 holds, may trade sideways with a mild positive bias with resistances seen near 6940/7020-7060</p>	
<p><b>GUAR- SEED NCDEX NOV</b></p>	<p>5450 is the immediate support, which if held downside may call for a bounce up. Else, more downside correction is likely.</p>	
<p><b>GUARGUM NCDEX NOV</b></p>	<p>Choppy to weak trades expected unless 11230 is breached convincingly upside.</p>	
<p><b>SUNOIL NCDEX OCT</b></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 NOV4	NCDEX	26300	26390	26060	26195	25710	25885	26040	26215	26370	26545	26700
TMCFGRNZM DEC4	NCDEX	13958	14290	13882	13972	13398	13640	13806	14048	14214	14456	14622
DHANIYA NOV4	NCDEX	7528	7528	7422	7434	7289	7355	7395	7461	7501	7567	7607
CASTORSEED NOV4	NCDEX	6860	6940	6860	6905	6783	6860	6863	6902	6943	6982	7023
GUARSEED10 NOV4	NCDEX	5510	5527	5475	5496	5420	5447	5472	5499	5524	5551	5576
GUARGUM5 NOV4	NCDEX	11040	11185	11031	11160	10912	10971	11066	11125	11220	11279	11374
MENTHAOIL OCT4	MCX	912.6	916.9	910.6	916.0	906	908	912	915	918	921	925
COCUDAKL DEC4	NCDEX	2927	2927	2905	2919	2885	2895	2907	2917	2929	2939	2951
KAPAS APR5	NCDEX	1574.0	1574.5	1570.0	1570.0	1564	1567	1569	1572	1573	1576	1578
COTTONCNDY NOV4	MCX	57460	57460	56610	56980	55723	56167	56573	57017	57423	57867	58273

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	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.90%	14.3%
TMCFGRNZM DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.33%	37.0%
DHANIYA NOV4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.05%	16.7%
GUARSEED10 NOV4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.26%	20.0%
GUARGUM5 NOV4	NCDEX	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.58%	25.1%
CASTORSEED NOV4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.88%	13.9%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.40%	6.4%
COTTONCNDY NOV4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.86%	13.6%
COCUDAKL DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	3.79%	60.1%
MENTHAOIL OCT4	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.85%	29.3%
SUNOIL OCT4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.48%	23.5%

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

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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