

MARKET NEWS/UPDATES

- India's soymeal exports rose 86.8% on year in September to 198,000 tonnes from 106,000 tonnes a year ago, the Soybean Processors Association of India said in a release Thursday. For Oct-Sept, soymeal exports increased to 2.3 million tonnes from 1.8 million tonnes a year ago, SOPA said. India exported soymeal to more than 70 countries from October to September, with Bangladesh, Iran, Nepal, and the United Arab Emirates being major buyers, according to data released by the association. In September, production of soymeal rose to 710,000 tonnes from 599,000 tonnes a year ago. The output in Oct-Sept rose to 9.7 million tonnes from 9.2 million tonnes a year ago, the association said. Soybean, a kharif oilseed, is sown in Jun-Jul and harvested in Oct-Nov. Soybean arrivals in spot markets were at 800,000 tonnes in September, up from 400,000 tonnes a year ago. During Oct-Sept, arrivals rose to 12 million tonnes from 11.6 million tonnes a year ago. "The peak arrival of soybeans occurs between late October and December, with current arrivals affected by higher moisture content due to rains in some districts of Madhya Pradesh," Shailendra Soni, a trader from Indore, Madhya Pradesh, said. Due to heavy rain before the harvest, soybean arrivals currently have high moisture content, making them less favourable for procurement, he said. The government is procuring only those varieties of soybean that have less than 10-15% moisture, he said. By the end of September, oil mills, traders, and farmers were left with around 894,000 tonnes of soybean stock, down from 1.7 million tonnes a month ago, the association said. The meal stock at the end of September was 133,000 tonnes, against 180,000 tonnes a month ago. Soymeal is primarily used as poultry and livestock feed. Indian soymeal is non-genetically modified and considered rich in protein. The data are collected from various sources, including government and trade. The numbers, however, are estimates only, the association said.
- Farmers in Andhra Pradesh have sown rabi crops over 545,000 hectares as of Wednesday, up 38.3% on year from 394,000 hectares in the same period last year, according to a report released by the state agriculture department. The acreage under chana was up 48.6% on year at 211,000 hectares from 142,000 hectares. The total acreage under all pulses was 345,000 hectares, up from 235,000 hectares a year ago, according to the report. The acreage under black gram, or urad, was 50,000 hectares, up from 47,000 hectares last year, while that of horse gram, or kulthi dal, rose to 57,000 hectares from 25,000 hectares. Rabi crops are sown during Oct-Nov, after the monsoon rains are over, and are harvested between April and June. Paddy, maize, bengal gram or desi chana, urad, and groundnut are the top rabi crops grown in Andhra Pradesh. The state has set a sowing target of 2.3 million hectares for the season, the report showed. The acreage under rabi paddy as of Wednesday was 69,000 hectares, up from 38,000 hectares last year, the report said. Jowar acreage fell to 35,000 hectares from 44,000 hectares. The area under maize rose to 33,700 hectares from 28,000 hectares. The total area sown under all oilseeds in the state so far was 19,000 hectares, up from 18,000 hectares a year ago. Groundnut acreage was 16,600 hectares against 15,000 hectares in the previous year, the report showed. The area sown under tobacco rose to 42,200 hectares from 30,700 hectares in the corresponding period last year. Rabi paddy is in the "nursery to transplantation stage", the report said. Jowar, maize, and tobacco are at the vegetative stage, while urad and rabi moong crops are at the sowing to vegetative stage. Kharif crops such as paddy, jowar, bajra, ragi, maize, moong, urad, horse gram, and groundnut are at the harvesting stage. Tur is at the pod development stage, the report said. Cotton is at the first and second picking stage, while sugarcane is at the cane development stage, the report said. The water level in reservoirs across the state is 80.1% of the live storage capacity as of Thursday, compared with 37.2% a year ago, according to the state's water resources department.
- Farmers in Telangana have sown rabi crops over 559,689 acres as of Wednesday, up 16.5% from 480,283 acres sown in the corresponding period last year, according to a report released by the state agriculture department. Maize acreage in the state so far was 176,494 acres, sharply up by 75% from 100,792 acres sown in the previous year. The area sown under jowar was 15,454 acres, up from 11,381 acres a year ago, according to the report. Paddy was sown on 477 acres against 1,490 acres last year. The seasonal normal for rabi paddy is 4.7 million acres. 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 hectares. The acreage under chana as of Wednesday was 140,475 acres, down from 160,092 acres last year, according to the report. On the other hand, the area sown under black gram, or urad, rose to 22,949 acres from 18,791 acres a year ago. The total area sown under all pulses was 166,533 acres, down from 181,017 acres last year. The area sown under groundnut in the state was 160,189 acres, up from 141,970 acres a year ago, the report showed. The total area sown under all oilseeds rose to 165,379 acres from 147,647 acres last year. Groundnut accounts for nearly 97% of the total oilseed acreage in the state. The acreage under tobacco as of Wednesday was 5,144 acres, up from 2,424 acres sown in the same period last year, according to the report. Most kharif crops in the state are in the maturity to harvesting stage, according to the report. Red gram, or tur, is in the "flowering to pod formation stage" and kharif paddy is in the "grain formation to harvesting stage", the report said. Both crops are in good condition so far. The water level in reservoirs across the state was 836.7 thousand million cubic feet as of Wednesday, compared with 461.9 thousand million cubic feet a year ago, according to the report.
- Farmers in Rajasthan have sown rabi crops over 8.65 million hectares as of Monday, up nearly 8% from 7.97 million hectares sown in the same period last year, according to a report released by the state agriculture department. The acreage under chana in the state rose 12.8% to 1.85 million hectares from 1.64 million hectares last year, the report showed. Wheat acreage was up 28.6% at 1.85 million hectares from 1.44 million hectares a year ago. The total area sown under pulses as of Monday was 1.89 million hectares, up from 1.68 million hectares sown last year, the report said. The total acreage under cereals rose to 2.14 million hectares from 1.67 million hectares sown last year. The area sown under barley rose to 289,330 hectares from 226,090 hectares a year ago, according to the report. On the other hand, rapeseed and mustard acreage in the state fell to 3.16 million hectares from 3.39 million hectares in the previous year. The total area under all oilseeds was 3.25 million hectares, down from 3.51 million hectares in the corresponding period 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.

TECHNICAL VIEW

Commodity	Analysis	Signal	Chart
<p>JEERA NCDEX DEC</p>	<p>May inch higher, however, a voluminous rise above 25800 is required for the sentiments to improve. On the downside, 24400 is the key support.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>DHANIYA NCDEX DEC</p>	<p>Could inch higher. However, a voluminous rise above 7930 is required for the sentiments to improve.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>TURMERIC NCDEX DEC</p>	<p>13700 is the immediate resistance and a voluminous rise above the same for more upsides. Inability to clear the same may call for sideways to weak trades.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>COCU-DAKL NCDEX DEC</p>	<p>May vary inside 2765-2680 ranges.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>KAPAS NCDEX APR25</p>	<p>Choppy to weak trades expected 1568 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>COTTON CANDY MCX JAN</p>	<p>Choppy moves expected.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>CASTOR NCDEX DEC</p>	<p>May trade sideways to weak for the day unless 6560 is breached accompanied by considerable volume.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>GUAR-SEED NCDEX DEC</p>	<p>Sideways to weak trades expected unless 5245 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>GUARGUM NCDEX DEC</p>	<p>May trade sideways to weak unless 10260 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 
<p>SUNOIL NCDEX DEC</p>	<p>Choppy to weak trades expected.</p>		<p>Daily JEERAUNJHA DEC4 14.05.2024 - 10.12.2024 (BOM)</p> 

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA DEC4	NCDEX	24990	25385	24850	25295	24433	24642	24968	25177	25503	25712	26038
TMCFGRNZM DEC4	NCDEX	13322	13680	13322	13546	12994	13158	13352	13516	13710	13874	14068
DHANIYA DEC4	NCDEX	7606	7874	7606	7800	7378	7492	7646	7760	7914	8028	8182
CASTORSEED DEC4	NCDEX	6482	6506	6413	6488	6339	6413	6432	6469	6525	6562	6618
GUARSEED10 DEC4	NCDEX	5154	5205	5139	5165	5068	5104	5134	5170	5200	5236	5266
GUARGUM5 DEC4	NCDEX	10070	10184	10025	10065	9840	9932	9999	10091	10158	10250	10317
MENTHAOIL NOV4	MCX	909.0	911.0	907.5	910.9	905	906	909	910	912	913	916
COCUDAKL DEC4	NCDEX	2759	2759	2718	2724	2667	2693	2708	2734	2749	2775	2790
KAPAS APR5	NCDEX	1542.5	1544.0	1535.0	1535.5	1523	1529	1532	1538	1541	1547	1550
COTTONCNDY JAN5	MCX	56010	56010	55750	55750	55403	55577	55663	55837	55923	56097	56183
SUNOIL DEC4	NCDEX	1325	1325	1315	1315	1302	1308	1312	1318	1322	1328	1332

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	Strong	1.21%	19.2%
TMCFGRNZM DEC4	NCDEX	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	2.22%	35.2%
DHANIYA DEC4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.87%	29.8%
GUARSEED10 JAN5	NCDEX	FLAT/CHOPPY	FLAT	NEGATIVE	Neutral	Strong	0.81%	12.9%
GUARGUM5 DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.01%	16.1%
CASTORSEED DEC4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.77%	12.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.64%	10.2%
COTTONCNDY NOV4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.54%	8.5%
COCUDAKL DEC4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.60%	25.3%
MENTHAOIL NOV4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.75%	12.0%
SUNOIL NOV4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.35%	21.4%

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



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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