

## MARKET NEWS/UPDATES

- India's oilmeal exports in August rose 25.7% on year to 354,205 tn, according to data released by The Solvent Extractors' Association of India. The rise in exports was primarily on account of higher shipments of mustard meal, soymeal, and castor seed meal. In August, the country exported 261,165 tn of mustard meal, significantly higher than 226,430 tn in the year-ago period. Exports of castor seed meal rose to 30,386 tn from 23,712 tn a year ago, while soymeal exports rose to 60,494 tn from 17,548 tn. For Apr-Aug, total oilmeal exports rose 28% to 1.9 mln tn. Exports of soymeal during the period surged 347% to 481,315 tn, and those of mustard meal rose to 1.2 mln tn from 1.1 mln tn in the year-ago period. In Apr-Aug, 367,355 tn of oilmeals were exported from the Kandla port, against 477,416 tn a year ago. A total of 535,246 tn were exported from the Mundra port, against 318,632 tn in the year-ago period. Exports from Mumbai ports, including Jawaharlal Nehru Port Trust, in Apr-Aug were at 138,201 tn against 68,638 tn a year ago. Around 110,200 tn of oilmeals were shipped from Kolkata port, compared with 137,537 tn a year ago, and 440,345 tn from other ports compared with 237,759 tn in the same period last year, the association said.
- The spice exports can grow to \$8 bln from \$4 bln on safety and standard compliance, said Sanjay Dave, former advisor of the Food Safety and Standard Authority of India, at a conference. "The key element in growing exports is controlling mycotoxins, residues of pesticide and metals," said Dave. Dave was speaking at the 14th edition of the World Spice Congress at the CIDCO Exhibition and Convention Centre in Navi Mumbai. The conference today discussed food safety, quality standards, reliability, and integrity in supply management. The next two days of the conference will detail the latest trends, trade information, and market intelligence on major spices. "Apart from environmental challenges like changing weather patterns and pest attacks, the industry also has to face around 700 regulatory specifications," said Sanjeev Bisht, the chairman of All India Spices Exporters Forum. The regulations are majorly on pesticide residue limit, allergen compliance, illegal dyes and adulterants, pathogen and mycotoxin levels, said Bisht. European Union is one of the most difficult markets to enter with around 508 pesticide regulatory checks to clear, said Smita Sirohi, joint secretary in the Ministry of Agriculture and Farmers Welfare. "Safety is also important in the domestic market and Indian consumers need to get safe spices like any other country," Sirohi said. The highest prevalence of salmonella, a bacterial disease that affects the intestinal tract, is found in coriander, cumin, and curry powder, said Sarah McMullen, country director of the US Food and Drug Administration. Spices are also consumed raw in America and Europe, making people more exposed to toxins. "Compliance is a shared responsibility and food safety is important not only for public health but also business," said McMullen. Delegates from West Asia, Iran, Indonesia, Canada, and Azerbaijan also discussed their food safety requirements and trade opportunities. "UAE imports and re-exports spices from India...but we are a price cautious market," said Sudhakar Vardhan Singh Tomar, president of India Middle East Agri Alliance. The conference had a participation of over 150 spice manufacturers and 80 international delegates from Vietnam, Bangladesh, the US, and Europe.
- Farmers in Gujarat have sown kharif crops over 8.5 mln ha as of Monday, up 0.7% from 8.4 mln ha a year ago, according to the state government data. Cotton, the major kharif crop in the state, was sown across 2.7 mln ha, up 5% from 2.5 mln ha the previous year. The total area under oilseeds was largely unchanged at 2.7 mln ha. The acreage of soybean and castor increased marginally. However, groundnut acreage declined to 1.6 mln ha from 1.7 mln ha a year ago. Sesamum was sown over 58,205 ha, down from 72,121 ha, the data showed. As of Monday, the state reported 1.4 mln ha under cereal crops, up from 1.3 mln ha last year. Paddy was sown over 871,404 ha as of today, up 0.4% from 867,843 ha a year ago, and the acreage under bajra and jowar increased 7% and 8% on year, respectively. But maize acreage declined. The area under pulses fell 12% on year to 373,695 ha from 418,797 ha due to a drop in the acreage of tur, moong, and urad. Gujarat, one of the biggest guar seeds growers in the country, saw its acreage drop to 103,243 ha so far, from 103,810 ha a year ago.
- The area under kharif crops across the country in the 2023-24 (Jul-Jun) season was at 109.5 mln ha as of Friday, compared with 109.2 mln ha a year ago, according to data from the Department of Agriculture and Farmers Welfare. The acreage of paddy, the key grain in the kharif season, was up 3% on year at 40.9 mln ha. Paddy sowing has picked up pace in the last few weeks, aided by rainfall across the country, especially in the east and northeastern parts. Central and south peninsular India received adequate rainfall since the beginning of September after a weak monsoon in August. The weather department has projected that rainfall in September will be normal at 91-109% of the long-period average, with normal to above-normal precipitation over east and northeast India and some areas of east-central and south peninsular regions. The area under coarse cereals was at 18.3 mln ha, slightly higher than 18.1 mln ha a year ago, the ministry data showed. The area under oilseeds was down 1% at 19.2 mln ha, while pulses acreage fell 5% to 12.1 mln ha. Sowing of pulses has taken a hit this season because erratic rainfall in key growing regions made farmers shift to other remunerative crops such as soybean and small millets in hope of better returns. Soybean acreage in the country was 1% higher on year as of today, according to the data. Sowing of cotton fell 3% to 12.3 mln ha as of today, the data showed. Meanwhile, acreage under sugarcane was 8% higher at nearly 6 mln ha as of today, the data showed. There have been concerns that sugarcane production may suffer in India next season and there will be shortage of sugar supply from the current season. However, the government has reiterated that the country has adequate stock of sugar enough to cover domestic demand for more than three months. The government the country had 8.3 mln tn of sugar stock as of Aug 31. As for sunflower, sowing in this kharif season was lagging a whopping 65% as of today. Major sunflower growing states such as Maharashtra and Karnataka have received deficient precipitation so far this monsoon season, according to data from the India Meteorological Department. This has taken a major toll on sowing of the crop.

TECHNICAL VIEW

<p><b>JEERA NCDEX OCT</b></p>	<p>May trade sideways to weak unless 61800 is breached convincingly upside.</p>		<p><b>Daily JEERAUNJHA OCT3</b> <span style="float: right;">11.07.2023 - 27.09.2023 (BOM)</span></p> <p>Cntrl. JEERAUNJHA OCT3, Trade Price, 18.09.2023, 61,790.00, 61,790.00, 59,360.00, 59,800.00, -1,805.00, (-2.93%), 2MA, JEERAUNJHA OCT3, Trade Price(Last), 14, 21, Exponential, 18.09.2023, 61,205.74, 60,841.75</p>  <p>Price INR: 100B, 100B, -66,000, -64,000, 61,205.74, 60,841.75, 59,800.00, -58,000, -56,000, -54,000, Auto</p> <p>MACD, JEERAUNJHA OCT3, Trade Price(Last), 12, 26, 9, Exponential, 18.09.2023, 727.98, 674.13</p> <p>Value INR: 727.98, 674.13, Auto</p> <p>July 2023   August 2023   September 2023</p>
<p><b>DHANIYA NCDEX OCT</b></p>	<p>May vary inside 7300-7000 ranges.</p>		<p><b>Daily GUARSEED10 OCT3</b> <span style="float: right;">23.06.2023 - 28.09.2023 (BOM)</span></p> <p>Cntrl. GUARSEED10 OCT3, Trade Price, 18.09.2023, 6,012.00, 6,017.00, 5,836.00, 5,892.00, -222.00, (-3.63%), 2MA, GUARSEED10 OCT3, Trade Price(Last), 14, 21, Exponential, 18.09.2023, 6,218.30, 6,228.93</p>  <p>Price INR: 100B, 6,800, -6,600, -6,400, 6,228.93, 6,218.30, -6,000, 6,012.00, -5,800, -5,600, -5,400, Auto</p> <p>MACD, GUARSEED10 OCT3, Trade Price(Last), 12, 26, 9, Exponential, 18.09.2023, -11.83, 54.40</p> <p>Value INR: 54.40, -11.83, Auto</p> <p>Jun 23   July 2023   August 2023   September 2023</p>
<p><b>TURMERIC NCDEX OCT</b></p>	<p>May inch higher. A direct fall below 14800 may call for more downside.</p>		<p><b>Daily GUARSEED10 OCT3</b> <span style="float: right;">23.06.2023 - 28.09.2023 (BOM)</span></p> <p>Cntrl. GUARSEED10 OCT3, Trade Price, 18.09.2023, 6,012.00, 6,017.00, 5,836.00, 5,892.00, -222.00, (-3.63%), 2MA, GUARSEED10 OCT3, Trade Price(Last), 14, 21, Exponential, 18.09.2023, 6,218.30, 6,228.93</p>  <p>Price INR: 100B, 6,800, -6,600, -6,400, 6,228.93, 6,218.30, -6,000, 6,012.00, -5,800, -5,600, -5,400, Auto</p> <p>MACD, GUARSEED10 OCT3, Trade Price(Last), 12, 26, 9, Exponential, 18.09.2023, -11.83, 54.40</p> <p>Value INR: 54.40, -11.83, Auto</p> <p>Jun 23   July 2023   August 2023   September 2023</p>
<p><b>COCU- DAKL NCDEX DEC</b></p>	<p>A voluminous rise above 2730 may improve sentiments. Else, expect choppy to weak trades.</p>		<p><b>Daily GUARSEED10 OCT3</b> <span style="float: right;">23.06.2023 - 28.09.2023 (BOM)</span></p> <p>Cntrl. GUARSEED10 OCT3, Trade Price, 18.09.2023, 6,012.00, 6,017.00, 5,836.00, 5,892.00, -222.00, (-3.63%), 2MA, GUARSEED10 OCT3, Trade Price(Last), 14, 21, Exponential, 18.09.2023, 6,218.30, 6,228.93</p>  <p>Price INR: 100B, 6,800, -6,600, -6,400, 6,228.93, 6,218.30, -6,000, 6,012.00, -5,800, -5,600, -5,400, Auto</p> <p>MACD, GUARSEED10 OCT3, Trade Price(Last), 12, 26, 9, Exponential, 18.09.2023, -11.83, 54.40</p> <p>Value INR: 54.40, -11.83, Auto</p> <p>Jun 23   July 2023   August 2023   September 2023</p>
<p><b>COTTON CANDY MCX NOV</b></p>	<p>Choppy trades seen.</p>		<p><b>Daily GUARSEED10 OCT3</b> <span style="float: right;">23.06.2023 - 28.09.2023 (BOM)</span></p> <p>Cntrl. GUARSEED10 OCT3, Trade Price, 18.09.2023, 6,012.00, 6,017.00, 5,836.00, 5,892.00, -222.00, (-3.63%), 2MA, GUARSEED10 OCT3, Trade Price(Last), 14, 21, Exponential, 18.09.2023, 6,218.30, 6,228.93</p>  <p>Price INR: 100B, 6,800, -6,600, -6,400, 6,228.93, 6,218.30, -6,000, 6,012.00, -5,800, -5,600, -5,400, Auto</p> <p>MACD, GUARSEED10 OCT3, Trade Price(Last), 12, 26, 9, Exponential, 18.09.2023, -11.83, 54.40</p> <p>Value INR: 54.40, -11.83, Auto</p> <p>Jun 23   July 2023   August 2023   September 2023</p>
<p><b>KAPAS NCDEX APR24</b></p>	<p>Unless 1625 is breached convincingly upside, may trade sideways to weak and such correction stretching beyond 1585 may see weakness strengthening.</p>		<p><b>Daily GUARSEED10 OCT3</b> <span style="float: right;">23.06.2023 - 28.09.2023 (BOM)</span></p> <p>Cntrl. GUARSEED10 OCT3, Trade Price, 18.09.2023, 6,012.00, 6,017.00, 5,836.00, 5,892.00, -222.00, (-3.63%), 2MA, GUARSEED10 OCT3, Trade Price(Last), 14, 21, Exponential, 18.09.2023, 6,218.30, 6,228.93</p>  <p>Price INR: 100B, 6,800, -6,600, -6,400, 6,228.93, 6,218.30, -6,000, 6,012.00, -5,800, -5,600, -5,400, Auto</p> <p>MACD, GUARSEED10 OCT3, Trade Price(Last), 12, 26, 9, Exponential, 18.09.2023, -11.83, 54.40</p> <p>Value INR: 54.40, -11.83, Auto</p> <p>Jun 23   July 2023   August 2023   September 2023</p>
<p><b>CASTOR NCDEX OCT</b></p>	<p>Weak trades expected. An unexpected rise above 6250 may improve sentiments.</p>		<p><b>Daily COCUDAKL DEC3</b> <span style="float: right;">23.06.2023 - 28.09.2023 (BOM)</span></p> <p>Cntrl. COCUDAKL DEC3, Trade Price, 18.09.2023, 2,712.00, 2,718.00, 2,671.00, 2,699.00, -13.00, (-0.48%), 2MA, COCUDAKL DEC3, Trade Price(Last), 14, 21, Exponential, 18.09.2023, 2,650.74, 2,629.30</p>  <p>Price INR: 100B, 2,800, -2,750, -2,700, 2,699.00, 2,650.74, 2,629.30, -2,500, -2,450, -2,400, -2,350, -2,300, -2,250, -2,200, -2,150, -2,100, -2,050, -2,000, -1,950, -1,900, -1,850, -1,800, -1,750, -1,700, -1,650, -1,600, -1,550, -1,500, -1,450, -1,400, -1,350, -1,300, -1,250, -1,200, -1,150, -1,100, -1,050, -1,000, -950, -900, -850, -800, -750, -700, -650, -600, -550, -500, -450, -400, -350, -300, -250, -200, -150, -100, -50, 0, 50, 100, 150, 200, 250, 300, 350, 400, 450, 500, 550, 600, 650, 700, 750, 800, 850, 900, 950, 1,000, 1,050, 1,100, 1,150, 1,200, 1,250, 1,300, 1,350, 1,400, 1,450, 1,500, 1,550, 1,600, 1,650, 1,700, 1,750, 1,800, 1,850, 1,900, 1,950, 2,000, 2,050, 2,100, 2,150, 2,200, 2,250, 2,300, 2,350, 2,400, 2,450, 2,500, 2,550, 2,600, 2,650, 2,700, 2,750, 2,800, 2,850, 2,900, 2,950, 3,000, 3,050, 3,100, 3,150, 3,200, 3,250, 3,300, 3,350, 3,400, 3,450, 3,500, 3,550, 3,600, 3,650, 3,700, 3,750, 3,800, 3,850, 3,900, 3,950, 4,000, 4,050, 4,100, 4,150, 4,200, 4,250, 4,300, 4,350, 4,400, 4,450, 4,500, 4,550, 4,600, 4,650, 4,700, 4,750, 4,800, 4,850, 4,900, 4,950, 5,000, 5,050, 5,100, 5,150, 5,200, 5,250, 5,300, 5,350, 5,400, 5,450, 5,500, 5,550, 5,600, 5,650, 5,700, 5,750, 5,800, 5,850, 5,900, 5,950, 6,000, 6,050, 6,100, 6,150, 6,200, 6,250, 6,300, 6,350, 6,400, 6,450, 6,500, 6,550, 6,600, 6,650, 6,700, 6,750, 6,800, 6,850, 6,900, 6,950, 7,000, 7,050, 7,100, 7,150, 7,200, 7,250, 7,300, 7,350, 7,400, 7,450, 7,500, 7,550, 7,600, 7,650, 7,700, 7,750, 7,800, 7,850, 7,900, 7,950, 8,000, 8,050, 8,100, 8,150, 8,200, 8,250, 8,300, 8,350, 8,400, 8,450, 8,500, 8,550, 8,600, 8,650, 8,700, 8,750, 8,800, 8,850, 8,900, 8,950, 9,000, 9,050, 9,100, 9,150, 9,200, 9,250, 9,300, 9,350, 9,400, 9,450, 9,500, 9,550, 9,600, 9,650, 9,700, 9,750, 9,800, 9,850, 9,900, 9,950, 10,000, 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35,050, 35,100, 35,150, 35,200, 35,250, 35,300, 35,350, 35,400, 35,450, 35,500, 35,550, 35,600, 35,650, 35,700, 35,750, 35,800, 35,850, 35,900, 35,950, 36,000, 36,050, 36,100, 36,150, 36,200, 36,250, 36,300, 36,350, 36,400, 36,450, 36,500, 36,550, 36,600, 36,650, 36,700, 36,750, 36,800, 36,850, 36,900, 36,950, 37,000, 37,050, 37,100, 37,150, 37,200, 37,250, 37,300, 37,350, 37,400, 37,450, 37,500, 37,550, 37,600, 37,650, 37,700, 37,750, 37,800, 37,850, 37,900, 37,950, 38,000, 38,050, 38,100, 38,150, 38,200, 38,250, 38,300, 38,350, 38,400, 38,450, 38,500, 38,550, 38,600, 38,650, 38,700, 38,750, 38,800, 38,850, 38,900, 38,950, 39,000, 39,050, 39,100, 39,150, 39,200, 39,250, 39,300, 39,350, 39,400, 39,450, 39,500, 39,550, 39,600, 39,650, 39,700, 39,750, 39,800, 39,850, 39,900, 39,950, 40,000, 40,050, 40,100, 40,150, 40,200, 40,250, 40,300, 40,350, 40,400, 40,450, 40,500, 40,550, 40,600, 40,650, 40,700, 40,750, 40,800, 40,850, 40,900, 40,950, 41,000, 41,050, 41,100, 41,150, 41,200, 41,250, 41,300, 41,350, 41,400, 41,450, 41,500, 41,550, 41,600, 41,650, 41,700, 41,750, 41,800, 41,850, 41,900, 41,950, 42,000, 42,050, 42,100, 42,150, 42,200, 42,250, 42,300, 42,350, 42,400, 42,450, 42,500, 42,550, 42,600, 42,650, 42,700, 42,750, 42,800, 42,850, 42,900, 42,950, 43,000, 43,050, 43,100, 43,150, 43,200, 43,250, 43,300, 43,350, 43,400, 43,450, 43,500, 43,550, 43,600, 43,650, 43,700, 43,750, 43,800, 43,850, 43,900, 43,950, 44,000, 44,050, 44,100, 44,150, 44,200, 44,250, 44,300, 44,350, 44,400, 44,450, 44,500, 44,550, 44,600, 44,650, 44,700, 44,750, 44,800, 44,850, 44,900, 44,950, 45,000, 45,050, 45,100, 45,150, 45,200, 45,250, 45,300, 45,350, 45,400, 45,450, 45,500, 45,550, 45,600, 45,650, 45,700, 45,750, 45,800, 45,850, 45,900, 45,950, 46,000, 46,050, 46,100, 46,150, 46,200, 46,250, 46,300, 46,350, 46,400, 46,450, 46,500, 46,550, 46,600, 46,650, 46,700, 46,750, 46,800, 46,850, 46,900, 46,950, 47,000, 47,050, 47,100, 47,150, 47,200, 47,250, 47,300, 47,350, 47,400, 47,450, 47,500, 47,550, 47,600, 47,650, 47,700, 47,750, 47,800, 47,850, 47,900, 47,950, 48,000, 48,050, 48,100, 48,150, 48,200, </p>

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA OCT3	NCDEX	61790	61790	59360	59800	56413	57887	58843	60317	61273	62747	63703
TMCFGRNZM OCT3	NCDEX	15680	15800	15138	15720	14643	14891	15305	15553	15967	16215	16629
DHANIYA OCT3	NCDEX	7250	7250	7010	7138	6775	6893	7015	7133	7255	7373	7495
CASTORSEED OCT3	NCDEX	6100	6100	6040	6055	5970	6040	6030	6065	6090	6125	6150
GUARSEED10 OCT3	NCDEX	6012	6017	5836	5892	5632	5734	5813	5915	5994	6096	6175
GUARGUM5 OCT3	NCDEX	12160	12160	11759	11920	11332	11545	11733	11946	12134	12347	12535
MENTHAOIL SEP3	MCX	948.8	948.8	928.3	930.0	902	915	923	936	943	956	964
COCUDAKL DEC3	NCDEX	2712	2718	2671	2699	2627	2649	2674	2696	2721	2743	2768
KAPAS APR4	NCDEX	1598.5	1612.5	1596.0	1605.0	1580	1588	1597	1605	1613	1621	1630
COTTONCNDY NOV3	MCX	61000	61200	61000	61200	60867	60933	61067	61133	61267	61333	61467

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 OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Weak	2.44%	38.7%
TMCFGRNZM OCT3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	3.35%	53.2%
DHANIYA OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.21%	19.2%
GUARSEED10 OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.33%	36.9%
GUARGUM5 OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.57%	40.9%
CASTORSEED OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.78%	12.4%
KAPAS APR4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.84%	13.4%
COTTONCNDY NOV3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	0.67%	10.7%
COCUDAKL DEC3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.83%	29.0%
MENTHAOIL SEP3	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.22%	35.2%

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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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484 -2901367

Email: [compliance@geojit.com](mailto:compliance@geojit.com)

Grievance Officer

Mr Nitin K

Geojit Financial Services Limited,34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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