

MARKET NEWS/UPDATES

- Farmers in Maharashtra have sown rabi crops over 6.1 million hectares as of Monday, up 20.1% on year from 5.1 million hectares sown in the same period last year, according to a release by the state agriculture government. The state has gone over nearly 13% of its targeted area, which is the average of the last five years, at 5.4 million hectares. Chana acreage in the state so far was 2.7 million hectares, up from 2.4 million hectares sown last year, the report showed. The total area sown under all pulses rose to 2.9 million hectares from 2.5 million hectares a year ago. The acreage under jowar as of Monday was 1.5 million hectares, up from 1.4 million hectares sown in the previous year, according to the report. The area sown under wheat rose to 1.2 million hectares from 840,506 hectares a year ago, while that of maize also rose to 451,733 hectares from 279,125 hectares a year ago. The total area sown under all oilseeds so far is 59,127 hectares, up from 57,924 hectares sown in the corresponding period last year. Under oilseeds, the acreage under safflower fell to 32,868 hectares from 38,812 hectares a year ago, the report showed. 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 water level in dams across Maharashtra was 75.4% of the live storage capacity as of Monday, compared with 60.3% a year ago, according to data from the state water resources department.
- India's exports of spices rose 10% on year to 940,997.50 tonnes in Apr-Oct, according to data from the Spices Board of India. The country exported 146,557.83 tonnes of jeera during the period, up 73% on year, the data showed. In dollar terms, the total exports of spices were up 7% on year at \$2.54 billion during Apr-Oct. In rupee terms, exports rose 9% to INR 212.6 billion, the data showed. Chilli exports were up 9% on year at 330,512.45 tonnes, according to the report. Fennel exports were up a whopping 148% on year at 59,830.98 tonnes. Ginger exports rose 60% on year to 34,504.82 tonnes in the first seven months of the current financial year. Exports of tamarind were up 65% on year at 23,225.32 tonnes, while those of fenugreek rose 53% to 25,167.02 tonnes, according to the data. Pepper exports rose 28% on year to 12,112.80 tonnes, the data showed. Exports of small cardamom rose 54% to 3,663.35 tonnes in Apr-Oct, and those of large cardamom rose 44% on year to 659.68 tonnes. Turmeric exports rose 7% on year to 108,879.97 tonnes, according to the data. Celery exports were up 39% on year at 5,275.12 tonnes, while nutmeg and mace exports rose 17% on year to 3,141.11 tonnes. On the other hand, garlic, coriander, other seeds, and mint products saw a notable fall in terms of quantity. Exports of garlic fell 64% on year to 22,051.76 tonnes, while that of coriander declined 55% to 34,365.31 tonnes. Exports of other seeds, which include ajwain seeds, dill seeds, poppy seeds, aniseeds, and mustard seeds, fell 18% on year to 21,842.22 tonnes. Similarly, exports of mint products, which include menthol, menthol crystals and other mint oils, declined 42% on year to 9,299.52 tonnes. The exports of other spices, such as asafoetida, cinnamon, cassia, cambodge, and saffron, rose 2% on year to 43,134.19 tonnes. India is the largest producer of turmeric, coriander, and jeera.
- Farmers in Gujarat have sown rabi crops across 4.8 million hectares as of Monday, up 5.2% on year and 3.2% more than the targeted area for the season, according to a release by the state agriculture department. The targeted area, which is an average for the last three years, for the season was 4.6 million hectares. In the corresponding period last year, the area under rabi crops was 4.5 million hectares. Rabi crops are sown after the monsoon 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. Wheat acreage in the state so far rose by nearly 10% on year to 1.3 million hectares from 1.2 million hectares a year ago. The acreage under maize rose to 132,496 hectares from 111,381 hectares last year, the report showed. The total area sown under all cereals was 1.5 million hectares, up from 1.4 million hectares a year ago. Chana acreage as of Monday was 839,724 hectares, up from 629,149 hectares last year. The total area sown under all pulses rose to 910,683 hectares from 674,725 hectares in the previous year, according to the report. The total area sown under all oilseeds so far was 259,650 hectares, down from 277,237 hectares a year ago. Among oilseeds, the acreage under mustard fell to 257,529 hectares from 276,816 hectares last year. Sugarcane acreage in the state fell to 174,100 hectares from 184,050 hectares in the previous year, the report showed. The area sown under tobacco rose to 158,069 hectares from 132,128 hectares a year ago. The acreage under cumin, or jeera, fell to 473,615 hectares from 560,841 hectares last year. On other hand, the area sown under coriander rose to 129,343 hectares from 126,756 hectares a year ago. The acreage under fennel fell to 56,105 hectares from 132,643 hectares last year. Potato acreage as of Monday was 155,501 hectares, up from 134,529 hectares, while that of onion also rose to 92,005 hectares from 68,636 hectares a year ago. The area sown under vegetables was 210,097 hectares, up from 195,661 hectares sown in the same period last year, the report showed.
- The area under rabi crops in Rajasthan was 11.19 million hectares as of Friday, down 0.7% from 11.27 million hectares a year ago, according to a release by the state agriculture government. Wheat acreage in the state rose 1.5% on year to 3.15 million hectares. The area under barley was 441,570 hectares, up from 283,000 hectares a year ago, according to the report. The total area under all cereals rose to 3.59 million hectares from 3.39 million hectares a year ago. Chana acreage as of Friday was 2.06 million hectares, up from 1.78 million hectares a year ago, the report showed. The total acreage of all pulses was 2.11 million, up from 1.82 million hectares. The total area under all oilseeds was 3.46 million hectares, down from 4.19 million hectares a year ago. Under oilseeds, the acreage of rapeseed and mustard fell to 3.36 million hectares from 4.00 million hectares a year ago. Rabi crops in the state are sown after the monsoon rains are over, and harvested between January 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 has set a rabi sowing target of 12.0 million hectares for this season, of which 93% has been achieved.

TECHNICAL VIEW

<p>JEERA NCDEX JAN</p>	<p>Choppy to weak moves anticipated.</p>		
<p>DHANIYA NCDEX JAN</p>	<p>Even as there prevails a weak bias, pullbacks to 7860/7950 or more may not be ruled out. Slippage past 7700 may intensify weakness.</p>		
<p>TURMERIC NCDEX APR</p>	<p>Corrective dips are likely. However, a direct voluminous rise above 15650 may improve sentiments.</p>		
<p>COCU- DAKL NCDEX JAN</p>	<p>Corrective dips to 2750-2730 ranges or even more may not be ruled out. Alternatively, a direct rise above 2795 may call for 2810-2830.</p>		
<p>KAPAS NCDEX APR25</p>	<p>May stretch gains as long as support at 1502 is held downside.</p>		
<p>COTTON CANDY MCX JAN</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX JAN</p>	<p>A voluminous rise above 6390 or a fall past 6280 may probably lend fresh direction for the day.</p>		
<p>GUAR- SEED NCDEX JAN</p>	<p>May vary inside 5400-5240 ranges.</p>		
<p>GUARGUM NCDEX JAN</p>	<p>As long as support at 10150 is held downside, pullbacks are likely.</p>		
<p>SUNOIL NCDEX JAN</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	24300	24300	23915	23980	23445	23680	23830	24065	24215	24450	24600
TMCFGRNZM APR5	NCDEX	15210	15486	15050	15150	14535	14793	14971	15229	15407	15665	15843
DHANIYA JAN5	NCDEX	7770	7816	7740	7800	7679	7709	7755	7785	7831	7861	7907
CASTORSEED JAN5	NCDEX	6352	6352	6302	6315	6244	6302	6294	6323	6344	6373	6394
GUARSEED10 JAN5	NCDEX	5340	5363	5300	5328	5235	5267	5298	5330	5361	5393	5424
GUARGUM5 JAN5	NCDEX	10315	10349	10225	10295	10106	10166	10230	10290	10354	10414	10478
MENTHAOIL JAN5	MCX	953.0	960.9	947.5	950.2	931	939	945	953	958	966	972
COCUDAKL JAN5	NCDEX	2788	2792	2760	2762	2719	2739	2751	2771	2783	2803	2815
KAPAS APR5	NCDEX	1516.0	1520.0	1508.0	1514.0	1496	1502	1508	1514	1520	1526	1532
COTTONCNDY JAN5	MCX	54930	54930	54930	54930	54930	54930	54930	54930	54930	54930	54930

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	1.36%	21.6%
TMCFGRNZM APR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Weak	2.01%	31.9%
DHANIYA JAN5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.07%	17.0%
GUARSEED10 JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.05%	16.7%
GUARGUM5 JAN5	NCDEX	FLAT/CHOPPY	NEGATIVE	POSITIVE	Neutral	Strong	1.20%	19.1%
CASTORSEED JAN5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.85%	13.5%
KAPAS APR5	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	0.41%	6.6%
COTTONCNDY JAN5	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.74%	11.7%
COCUDAKL JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.98%	15.5%
MENTHAOIL JAN5	MCX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	0.58%	9.3%
SUNOIL JAN5	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.58%	9.3%

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



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