



Jeera and Dhania rebounds: Castor jumps amid expiry squeeze: Guar trades sideways

Please Read this before you trade: Agri outlook given here is positional in nature and valid for 3-5 working sessions. A directional view means validity of trade is 4-8 week. All levels are just indicative. Entry and exit are valid for 2-3 working days. Readers are advised to use marginal discretion while take a call based on prevailing market conditions

Guar and Gum

Commodity	Strategy	Entry	Target 1	Target 2	Sl is closing basis	Tech Range	Tec. Trend
NCDEX Dec guar	Buy	5680	5760	5800	Closing sl 5560	5600-5900	Volatile rangebound

Outlook: Guar is a circular commodity- Guar keep testing 54000-5600 and 6100-6300 in a repetitive manner. Due to long shelf life and incredibly low storage cost- handsome return in proxy hedge- guar offers nice cash-carry arbitrage- vyaj badala. Preferred bias to go long in physical guar around on sharp dips.

Strategy: Buy on dips

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec gum	Buy	11500	11900	12000	11000	11300-12100	Volatile

Outlook: Guar gum is a trend less market.

Strategy: Buy on dips.

Spices

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Mar Jeera- High risk	Buy	37700-38000	Open	Open	Closing Basis 36200	35000-42000	Volatility is back

Outlook: Jeera futures are showing erratic wild swings amid intense tug of war between bull and bear camp. Bull camp bets on tight inventory, weather risk window. Certain class may be keen to produce wild swings and may be happy to delist futures. Hedgers and short side camp wants a favorable exit from the trade -subject to nice weather -nice new crop, and futures do not see ban event.

Strategy: We have given buy call @ 36600-800 on 15th Nov. 1st tgt of 37400 achieved on 17th Nov, 2ⁿ tgt 38200 achieved yesterday.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr TMC	No call	NA	NA	NA	NA	14400-16800	Structural Bull mkt

Outlook: TMC corrected lower amid active sell off. TMC looks like a structural bull market powered by FOMO- fear of missing out element and influx of tourist money. TMC is the only spices which remained under performer in last decade. A very long duration crop which occupies land for 8 to 9 month needs re pricing. Cash-carry is no brainer promising trade since last 10 years. This is a kind a crowded trade. We are sensing some disruptions in this model. TMC may follow Jeera foot print some time in next few months.

Strategy: Short term bias is bearish. Carry is high, but let's take a chance to go long. We may use some long side chancy trades with fixed SLs. 7 bad trade vs 1 good trade. Let's through some good money at speculative chance. Whenever 1 profitable trade hits, it could produce outsized return. As per Elliot wave, fifth wave tgt is 18000-22000. This reading turn invalid **if TMC close below 11800 for 2 days.**

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec Dhania High risk call	Buy on sharp dips	Buy7900-8000	8300-8350	8500-8550	Closing SL 7680	7800-8600	Bipolar Bullish

Outlook: Dhania futures seen buoyant. Punters are active in new season April contract. Weather and sowing report are widely watched.

Strategy: Buy on dips.

Cottonseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan cocud	Sell	2960-70	2910-15	2870-	Given later	2800-3000	Manipulative

Outlook: Cocud market is a developing bubble amid delayed season and some speculative build up. MP based leading speculator is long. Commercial hedgers -arb desk with deep money is waiting for cash-carry set up. Demand for cocud is too weak due to uncontrolled adulteration. NCDEX contract has lost trust of being a reliable dmat quality Khal. Deposits of subpar Khal- a very strong belief- false or true- we don't know- But most of stake holders from physical side prefer to not to participate in cocud. Once upon a time cocud volume were 4-5 lac tons. Physical stocking has lost its relevance due to unethical practices.

Strategy: Sold @ 2940 on 16th Nov. Call given on 15th Nov. On that day mkt high was 1540. As we suggested- always use 5 to 15 rs flexibility in entry or exit. Hit and Run is too common now a days. On roads and also in market place. 1st tgt 2890 achv on 17th Nov. Sell again @ 2960-70.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr 24 Kapas- Directional	Sell	1585-90	1560	1530	Closing basis 1622	1530-1600	Volatile

Outlook: Kapas market traded volatile just like circular market. Macro fundamentals are bearish due to super weak yarn demand.

Strategy: Sell on rally. This is directional call having 4-8-week time frame.

Oilseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan castor	Buy	5850	6000-6020	6050-6060	Closing basis 5720	5770-6070	Trendless

Outlook: Castor market looks trendless. Undercurrents are mild positive amid promising castor oil export momentum. Castor oil exports for full Calander looks almost 50000 higher than last Calander. We are working on the expected numbers. On cumulative basis Jan-Oct castor oil exports are 38000 tons more. 305 vs 278 LY.

Strategy: Buy on dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec sun oil	Buy	890-893	908-911	910-912	883- close basis	885-920	Evolving mkt

Outlook: Sunflower oil futures reacted lower due to broader weakness in soy oil and palm oil. Volume is impressive given prevailing melancholy mood in oilseed complex.

Strategy: Buy on dips.

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