



Jeera and Dhania seen buoyant: Castor witnessed wild swing amid expiry: 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	Bought	5630-40	5760-70	5810-5820	Given later	5550-5950	Volatile

Outlook: We repeatedly calling, guar is a circular commodity- Guar keep testing 5400-6400 almost every year. A jodhpur based big punter is market operator according to rumor mill. Why regulators and exchange surveillance mechanism fails to detect anomalies -Manipulation? Why commodity derivative fail to win trust of serious stake holders?

Strategy: Bought @ 5630.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec gum	Bought	11500	11720-11750	11960	11000-closing basis	11300-11900	Volatile

Outlook: Guar gum is a trend less market. Gum exports are seen reasonably satisfactory. Market looks undervalued given big picture of crop, exports and inventory levels.

Strategy: Bought @ 11500.

Spices

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Mar Jeera- High risk	Buy	37100-37400	38000-38200	38800	Closing Basis 36300	37200-40200	Volatility is back

Outlook: Jeera market trades volatile in restless mode. Next 4-6 weeks are very important for crop health, yield. Temperature , frost, weather etc need to be watched on almost realtime basis.

Strategy: Buy on dips. Keep low volume and tight SL.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr TMC	No call	NA	NA	NA	NA	13000-16000	Structural Bull mkt

Outlook: TMC may attract tourist money. Dec to Feb is very crucial period from weather risk probabilities.

Strategy: Short term bias is bearish. Medium- and long-term technical picture is bullish.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec Dhania High risk call	Buy	7950-7990*	NA	NA	Given later	7800-8400	Volatility may return soon

Outlook: Weather may play crucial role in volatility during next 8 week. New season is El Nino season- strong El Nino season. Season is delayed by 2-3 weeks due to above normal temperature in Guj-Raj-MP spices sowing area.

Strategy: Buy call given yday at 7950-7990. Today mkt low is 7998. Too close for buy entry.

Cottonseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan cocud	SOLD	2960-70	2920-25	2870-75	Given later	2800-3000	Manipulative

Outlook: Cocud market is a nice jobbing market. Big picture is bearish. We may see repeat of last year. In the last season, cotton cake peaked around 3400 during harvest peak and later on witnessed crash and burn type slow bear market. High carry-

rollover charges generated windfall profit for hedgers. It was very painful year for long and buy side traders, stockiest etc Yesterday, A Doji candle formed in jan cocud chart. It may indicate potential top and trend change ahead.

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 tight 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	Sold	1585-90	1565-67	1547-1553	Given real time	1538-1608	Volatile

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

Strategy: Sold @ 1590. We usually keep our SL in select commodities. We give SL on real time basis.

Oilseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan castor	Buy	6030-40	Open	Open	Given later	5970-6270	Volatility expansion

Outlook: Castor futures jumped to 6288 yesterday. Today we are seeing some profit booking. Forward curve are traded in discount- means an inverted fwd curve. Physical tightness

Strategy: Buy on dips.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec sun oil	Buy	892-895	904-905	908-909	884- close basis	885-912	Evolving mkt

Outlook: Sunflower oil futures reacted lower due to broader weakness in soy oil and palm oil. Volume and OI build up is encouraging.

Strategy: Buy on dips.

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