



Stealth bear market in cocud- Castor and guar drifts lower- spices trade mix

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

Cotton cake and Kapas

Commodity	Strategy & Outlook	Target 1	Target 2	Sl is closing basis	Tech Range	Tec. Trend
NCDEX Jan cocud	Sell on rise- 50% sell@ 2745 and 2780.	Open	Open	Given later	2688-2844	Volatile topping

Outlook: Cotton cake market is distorted amid widening backwardation due to targeted activity. Sellers are active on every spike. Physical demand is weak, however delay of new season and Dec expiry related long side activity keep producing bounces. खल में नीरंतर बाउन्स आ रहे है लेकिन ठीक नहीं पाते है. लार्ज प्रोप डेस्क हर उछाल में बीकवाल है. ओर अब तक जोबींग करते करते 3030-3050 की सेल एवरेज पर है एसा हमारा अनुमान है. हम भी नीरंतर जोबींग कर रहे है. जीन वोगोने पछले 15 दिन के कोल्स नीरंतर फोलो कीये है नको ये पता होगा. आज कल एग्री बाजारमें कारोबार सिमित है ओर नेचरल प्राइस डिस्कवरी की भूमिका सिमिटी हुई है.

Strategy: Sell on rise. 2 step sell recommended. Cocud is as of now a slow motion bear mkt.

Commodity	Strategy & Outlook	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Kapas	Bought @ 1566- jobbing play	NA	NA	NA	1548-1584	Irregular swing

Outlook: Kapas rally running out of steam.

Strategy: Bought @ 1566 Exit long between 1558-1562. If price not rise above 1558, exit at mkt close.

Spices

Commodity	Strategy & Outlook	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Mar Jeera- Medium Risk	Buy on dips between 31200-31500	NA	na	Given after entry	30300-35800	Volatile swings

Outlook: Jeera market is in the middle of seasonal sensitivity. Weather is very much important for various rabi spices like Jeera- Dhania and turmeric.

Strategy: Buy on dips.

Commodity	Strategy & Outlook	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr TMC	Buy between 14350-14400	Open	Open	After entry	14000-15300	Random- good for swing play

Outlook: TMC may attract tourist money. Jeera and TMC has common punting community according to insiders.

Strategy: Buy on dips. As of now its betting market. Fight between hot money and hedgers.

Commodity	Strategy & Outlook	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan Dhania High Risk call	Bought @ 7450-	Booked 50% 7650	7800	Trail sl 7450	7440-7920	Sideways

Outlook: Dhania looks random. Choppy. Physical prices seem little tight. Market pundits are awaiting sowing and primary reports. Dhania has lost some acreage in favor of Jeera and mustard due to soil moisture issues in certain area. Prices were too unattractive for farmers. Jeera is the super preferred spices among risk loving farmers.

Strategy: Bought @ 7450. 1st tgt 7650 achieved days. Wait for next tgt 7800

Guar & Gum

Commodity	Strategy & Outlook	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
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NCDEX Jan Guar	Bought @ 5620	Na	na	As per comment	5440-5770	Sideways
Outlook: Guar prices are mild distress. Several commodities markets are losing investment inflows due to super high bull run and euphoric mania in primary- IPO markets. Once sentiment in IPO cools down, tourist money may rush back into risky speculative commodities such as guar- cocud-TMC etc. Long term physical investors are accumulating guar soybean. Govt is very stringent in conventional commodities such as grains- oilseeds-pulses. Smart money prefer to stay out of political sensitive commodities. Fundamentals are on backseat- Fundamentals rock. Thematic idea for 2024 is- China recovery- Fed rate cut- Weather plays and parking of tourist cash.						
Strategy: Bought @ 5620. Exit around 5550- book small loss.						
Commodity	Strategy & Outlook	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan gum	Short term outlook is mild bearish	NA	NA	NA	NA	Fragile stability
Outlook: Guar gum is showing fragile bounces. Short term outlook is bleak.						
Strategy: Stay away.						
Oilseed complex						
Commodity	Strategy Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan castor	Sell in 2 step 5840 & 5980	Open	Open	Given after entry	5685-6085	Mild bearish
Outlook: Castor market drifts lower with erratic- two-way swings. Short side dominates amid weakness in global veg oil and cake markets.						
Strategy: Key support 5880 breached new range is 5685-6085. Short term trend is weak amid financial crunch.						
Commodity	Strategy & Outlook	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan sun oil	Sell around 848-850	838-839	834	Closing basis 868	831-863	Weak fundamentals
Outlook: Sunflower oil market looks oversold. Mild bounce likely. Main trend is bearish						
Strategy: Sell around 848-850.						

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