



# PARADIGM COMMODITIES ADVISORS

Agri Updates-6<sup>th</sup> December 2023

Castor trades volatile: Spices are still a weather market: Cocud rally seen shaky

**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 Abbreviations- ST- short term, MT- long term. CMP- current mkt price.

### Guar and Gum

Commodity	Strategy	Entry	Target 1	Target 2	Sl is closing basis	Tech Range	Tec. Trend
NCDEX Jan guar	Scale down buy	Between 5300-5600	Open	Open	Given after entry	5400-5900	Jobbing mkt

**Outlook:** Guar has become a speculative jobbing market. This is only product where parallel options trading Jota fatak is still alive in small -selective manner.

**Strategy:** Scale down buying in 2 or 3 steps suggested. Tgt and SL will be given later.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan gum	Bought	11300-400	Partly book 11600.	11700	Closing basis 10900	11100-12200	Rough volatility

**Outlook:** Guar gum looks distressed market. We may see mild recovery bounce.

**Strategy:** Bought @ 11400.

### Spices

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Mar Jeera	No call	NA	NA	NA	NA	33000-39000	Weather mkt

**Outlook:** Jeera market is still a weather market. Once weather risks reduce and market sentiment little stable, we would take a chance for swing trading.

**Strategy:** Weather is still a wild card for some days.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr TMC	Sell	15280-15300	Open	Open	Closing basis 15900	14200-15800	Mild bearish

**Outlook:** फिलहाल इस बाजार से दूर रहेंगे. तैलगना चुनाव रिजल्ट के बाद जब मार्केट नोर्मल से होंगे तब कारोबार सोचेंगे. टाइम लाइन के हीसाब से हल्दी का भाव कही 18000-24000 के बीच दीखता है. ओर टाइमलाइन भी लंबी है. हल्दी मे स्पेशियल रिपोर्ट बना रहे है.

**Strategy:** Sell at market price or around 15280-15300.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr Dhania	Buy	8400-8450	Open	Open	Closing basis 8070.	8200-9600	Betting mkt

**Outlook:** Dhania market may attract some contra -bargain buying on dips. Hedgers are seeing lucrative cash-carry for Cash to April contract.

**Strategy:**

### Cottonseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan cocud	Sell	2870-2880	2790-2800	2770-80	Given later	2730-2990	Circular mkt

**Outlook:** Cocud is a circular commodity. An intense tug of war going on between bulls and hedgers.

**Strategy:** Sell on rally.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Apr 24 Kapas- Directional	Buy	1550-55	1570-75	1585-90	1505-closing basis	1537-1593	Circular commodity

**Outlook:** Kapas is circular commodity. As of now- it's nice for jobbing.

**Strategy:** Buy on dips. This is contrarian call.

#### Oilseed complex

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Jan castor	Rangebound mkt	NA	NA	NA	NA	5720-6130	Distortion

**Outlook:** Castor market pressured by active trade selling from some shipper and punters. Prices getting increasingly volatile. December castor price movement of last 14 sessions is very strange. Prices shot up from 5800 to 6300 in just 6 days. And crashed from 6300 to 5750 in Just 6 sessions. Means almost 1000 rs swing while cash markets remained relatively less volatile. Weather is cloudy and may remain little hostile for next few days. We would evaluate primary crop reading around late dec- during 1<sup>st</sup> round of inhouse crop survey. As of now, China and Europe looks slow amid pandemic in China and approaching X mas in EU and US. Ex tank Rotterdam prices quoted by Refinitiv Reuter is 1830 for Dec, Brazil castor oil around 1970 (LB converted into kgs)

**Strategy:** As of now trading range s 5720-6130. Volumes are too shallow.

Commodity	Strategy	Entry	Target 1	Target 2	Stop loss	Tech Range	Tec. Trend
NCDEX Dec sun oil	Buy	860-861	870	875	847-closing basis	858-881	ST Bearish

**Outlook:** Sunflower oil futures pressured by weakness in CPO.

**Strategy:** Market looks oversold in short term charts. Bounce is likely but trend is still mild bearish.

The information and analysis contained in this document come from sources believed to be reliable; however, no representation or warranty, express or implied, is made as to the fairness, accuracy, or correctness of this information and Paradigm Commodity Advisors Pvt Ltd accepts no liability whatsoever for any loss, howsoever arising, from any use of this document, its contents or otherwise arising in connection therewith. Any reproduction or retransmission of this report without the express written consent of Paradigm Commodity Advisors is strictly prohibited