



## PARADIGM COMMODITIES ADVISORS

Agri futures Outlook -8th May 2024

GOLD AND SILVER TRADE IN LIMITED RANGE- METALS SEEN TOPPISH. ENERGY LOOKS DIRECTIONLESS

**Please Read this before you trade:** We strongly recommend traders to use some discretion on entry and exit points based on product volatility and multiplier. Outlook, entry and exit points valid for 1-2 days unless specifically mentioned as positional. SL is closing basis or Intraday as per scenario. Levels are indicative.

### Guar & Gum

Commodity	Trade set up	Profit booking levels	Variable SL ranges	Tec. Range
NCDEX jun guar	Sell in 2 step @ 5570 & 5620	5460-70 and 5440-60	5688 & 5710	5380-5680

**Outlook & strategy:** Guar is a circular commodity. Dominant by hedgers. Retail buy side traders are not so active. Sentiment is dull. गवार ओर गममे हेजर्स का प्रभुत्व बना हुआ है. दोनो ही कोमोडिटी सरक्युलर हे. गवार इन्टरसीटी ट्रेन की तराह बारबार 5300-6000 ओर गम बारबार 9800-12800 आता रहेता हे. सिङ्गनली इस की दो सायकल हे एप्रिल-जून ओर ओक्टो- डिसे. टोप ओर बोटम इस सायकल के दोरोना जयादातर देखा जाता हे.

Commodity	Trade Setup	Profit booking levels	Sl levels clos basis	Tech. Range
NCDEX Jun guargum	Sell in light volume @ 11100	10700-720	11580	10800-11300

**Outlook & Strategy:** Gum futures traded sideways to mild firm. Directionless market. Too much dull since last few months. गवार मे काफी सुस्त कारोबार हे.

### Spices

Commodity	Trade Set up	Profit book levels	Sl level is closing basis	Tech. Range
NCDEX Jun Jeera*	Buy @ 24700-800 light volume	25400-500	23880	23300-26800

**Outlook & Strategy:** Jeera market looks rangebound. Some bargain buying seen at lower levels. Stokiests are waiting for buy. Farmers with strong hoarding capacity are reluctant to sell below 5500 Ex farm gate- Loose jeera. NCDEX Jun jeera broade range is 23300-26800. Physical market is disrupted amid ongoing elections. Market may come to normalcy after election is completed. Ongoing heatwave has also hampered some activity. Financial crunch is also key wild card.

Commodity	Trade Set up	Profit booking range	Stoploss levels	Tech. Range
NCDEX Jun Dhania	Mild distorted mkt	NA	NA	7000-7600

**Outlook & Strategy:** Dhnaia futures seen disrupted amid ongoing cash crunch in spices. Election related disruptions in financial, heat wave, hedge traders selling weigh on market. Physical dhania and futures look little disconnected. धनीया मे बाजार सुस्त ओर थोडा नरम हे. पीछले कुछ महीनो से वायदा बजारो ओर हाजर बजारो के बीच का तालमेल कुछ अलग सा दीख रहा हे. एनसीडीएक्स मे वोल्युम पर काफी असर दीखता हे. बहुत कुछ वायदामे हाजर की तुलनामे वायदा नीचा कवोट हो रहा हे. एसी कोमोडिटीमे केस्टर, खपासखली, धनीयामे डिसलोकेशन दीख रहा हे. सभी वायदा बजारोमे फिलहाल हीटवेव, खस क्राइसीस जेसे कारन ओर चूनाव संबंधीत डिसरपशन हे इस लीये सुस्ती हे. चूनाव परिणाम आये ओर बारीश का आगमन होवे तो वपराशी डिमान्ड मे सुधार आना चाहीये.

Commodity	Trade Set up	Profit booking levels	Sl mgmt. levels	Tech. Range
NCDEX Jun tmc	Sell in 2 step- 50% sell at 18700 – Next sell is open	1 <sup>st</sup> profit book level 17400-600.	Given later- Operated mkt he ye	16800-20400 Super volatile

**Outlook & Strategy:** TMC market is distorted due to concentration of players. High stake game. We are sensing some grading-delivery- polling related surprises. TMC may become mini-Jeera. PUMP AND DUMP STORY. 6600 to 20000 to 18000 so far. Major support area 17700-16400. Major resistance area 19800-20400-21300. Next 3-5-month range is 15800-22800. Elliot wave 5<sup>th</sup> wave. हल्दी ये साल हाइ स्टेक सट्टा बन गया हे. इस मे भावो की चाल मीनी जीरा जेसी याने पंप एन्ड डम्प वाली दीख रही हे. हमे लगता हे की इसमे से डिमेट माल, पोलिंग, वोलेटिलिटी- कही से कोइ विवाद आ सकता हे. पोलिंग ओर डिमेट माल की कवोलीटी के मामले शंका कुशंका वायदा बजारमे भरोसा की कमी की बडी वजह रही हे. मालकी कवोलीटी ओर कुछ स्टेकहोल्डर का डोमिनन्स के कारन काफी सिरियस प्लेयर दूर हो गये हे. फिलहाल बाजार मे उपरी स्तरमे बीकवाली आ रही हे या जोबीग हो रहा हे वो समजना मुशकील हे. माल मे शोर्टज की बात मे अगर सच हे तो बाजारमे उलटे बदले दीखने चाहीये. बदला धीरेधीरे बढ रहा हे ये देखते हुए छोटी फसल, मजबूत फंडामेन्टल वाली बातमे स्टोरी जयादा हकीकत कम एसा फिल हो रहा हे.

**Castor-Cotton cake**

Commodity	Trade Set up	Profit booking levels	Sl levels	Tech. Range
NCDEX Jun castor	Last leg of bull market	NA	NA	5480-5880

**Strategy:** Castor market is seen slow motion bear market. Arrivals are expected to stay around 2 lac bags for next few days. Some of recent selling look like distress selling. Castor oil exports for Jan-April is very strong and highest in history. Almost 20% more exports for corresponding period for cumulative Jan-Apr period. Technical support level for loose mandies are 1020-1040. Resi is 1100-1120. Seasonal bull market time frame is 15 June to 1 Oct. Ex kadi-Ex Deesa range for May Jun is 1035-1015. Expected range for Jul-Sept is 1280-1330. Current downturn is 5<sup>th</sup> wave downward impulse- THIS IS LAST LEG OF BEAR MKT. Long term investors may explore accumulation. Strictly in physical- NCDEX CASTOR contract is we are not comfortable to be in due to frequent and random changes in contract norms.

Commodity	Trade set up	Profit book level	Dynamic Sl mgmt. levels	Tech Range
NCDEX Jun cocud	Sell 50% cocud @ 2640, sell 50% @ 2680	Book 50% @ 2590- Book full profit @ 2580-90	2640-2680 sell zone- 2560-80 buy zone- sell 1st	2550-2720

**Strategy:** Cocud market is just like an intercity. Jobbers and hedgers may benefit, with good skillset. Buy and hold strategy looks not so attractive. Sell on rise- jobbing is good activity. Preferred strategy is SELL FIRST-BUY LATER. कोकूड पुरा सिझन जोबींग ओर हेजिंग के लीये नाइस कोमोडीटी रहा. व्याजबदला उंचा रहा ओर बाजार सिमित दायरे मे रहा. कोटनवोश ओर फिझिकल खल की डिमान्ड कमजोरी से उपरी स्तरमे बीकवाली जयादा रही. ओवरओल बाय एन्ड होल्ड मे बदला का खर्चा देखते हुए या तो सेल एन्ड होल्ड थोडी बेटर दीखता हे. जोबींग के लीये सेल ओन राइज ओर डायनेमिक प्रोफिट बुकिंग बेटर दीखता हे. ओवरओल रेन्ज 2550-2720 हे.

Commodity	Trade set up	Profit book level	Dynamic Sl mgmt. levels	Tech Range
NCDEX may sunoil	Buy on dips in 2 step-@ 845 & 839	1 <sup>st</sup> profit book 857- next level 866	1 <sup>st</sup> Sl 835, 2 <sup>nd</sup> sl 833	842-871

**Strategy:** Sunflower oil market is rangebound. Undertone is mild positive. We prefer to buy on dips in 2 step. Profit booking and Sl levels are as per above.

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