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Guar seed future closed lower on Monday as prices are trading near Oct 2022 levels. The arrivals in Sep were lower at 4,900 Vs 5,570 tons last year. Guar seed area as on 9th Sep is 24.50 lakh ha in Rajasthan down from 27.20 l ha last year. Guar meal exports in Jul 2025 were moderately lower at 42,160 Vs 42,830 tons last year. On the 30-min chart, Guar seed Nov closed above the 20-period EMA, with support at 4,790 and resistance at 4,855. Prices are expected to trade positive towards 4,940 / 5,000 if it sustains above resistance but may fall towards 4,750 / 4,700 if it sustains below support. Guargum (Nov) has a support at 8,660 and resistance of 8,820.

Cocud futures settled moderately higher on Monday but traded within the previous session range. Cotton area in India is down at 110 lakh hac Vs 113 l ha last year as on 6th Oct while the to normal area of 129.50 l hacs. USDA forecast cottonseed output in India is lower at 102 lt for 2025/26 same as last year. Technically, Cocud (Dec) closed above the 20-period EMA on a 30-min chart with support at 2,930 while resistance at 2,950 it may trade higher towards 2,970 / 3,020 if it sustains above resistance and lower towards 2,920 if it sustains below support.

Castor Seed futures slipped to one-week low but recovered to close moderately higher on Monday. Castor arrivals during Sep were lower at 29,970 Vs 33,850 tons last year. Castor seed area as on 6th Oct is higher at 6.73 lakh ha vs 6.65 l ha last year in Gujarat. According to SEA, exports of castor oil pegged at 40,600 tons in Aug 2025 compared to 49,470 tons a year ago. On a 30-min chart, Oct futures closed above the 20-period EMA with resistance at 6,490 and support at 6,430. A break above resistance may take prices to 6,550 / 6,600 while a drop below support may lead to a fall to 6,400 / 6,330.

Dhaniya futures jumped about 1.6% on Monday as prices climbed to one-month high. As per Agmarknet data, arrivals during Sep were estimated lower at 14,075 tons Vs 15,870 ton last year. Exports in Jul 2025 down by 0.8% y/y to 4,350 tons and 17% down m/m. On 30-min charts, Dhaniya (Oct) closed above 20-period EMA, may face resistance at 8,550 and support at 8,400. We expect prices to rise to 8,660 / 8,820 if they sustain above resistances but could drop to 8,280 / 8,100 if they fall below support.

Turmeric futures closed negative for the 4th consecutive session on Monday as prices slipped to 26-weeks lows. As per Agmarknet data, arrivals during Sep were estimated higher at 12,770 tons Vs 9,360 ton last year. Exports in Jul 2025 fell by 0.30% y/y to 15,070 tons but up 9.3% m/m. On 30-min charts, turmeric (Oct) closed below the 20-period EMA, may face resistance at 11,930 and support at 11,670. We expect prices to rise to 12,270 if they sustain above resistances but could drop to 11,320 if they fall below support.

Jeera futures opened with a gap-down but recovered to settle positive on Monday. As per Agmarknet data, arrivals during Sep were lower at 25,700 tons Vs 27,870 tons last year. Exports in Jul 2025 fell by 19% y/y to 15,400 tons and down 13% m/m. On 30-min charts, Jeera (Nov) closed above the 20-period EMA, may face resistance at 19,230 and support at 19,110. We expect prices to rise to 19,500 / 19,600 if it sustains above resistances but could drop to 18,900 / 18,775 if it sustains below the support.

NCDEX Futures prices as on						06-Oct-25
Commodity	Open	High	Low	Close	% Chg	Vol
Guar Seed (Rs/Qtl)						
Oct	4,771	4,803	4,712	4,758	-0.50	8750
Nov	4,835	4,865	4,776	4,821	-0.43	15555
Guar gum (Rs/Qtl)						
Oct	8,710	8,733	8,519	8,670	-0.24	4745
Nov	8,780	8,848	8,625	8,780	-0.09	6800
COCUD (Rs/Qtl)						
Dec	2,947	2,953	2,932	2,941	0.31	4250
Jan	2,921	2,949	2,916	2,920	0.48	1120
Turmeric (Rs/Qtl)						
Dec	11,710	11,970	11,620	11,780	-1.62	3080
Jan	12,166	12,408	12,072	12,362	-0.71	1415
Jeera (Rs/Qtl)						
Oct	18,830	19,000	18,560	18,945	0.03	447
Nov	19,000	19,260	19,000	19,195	0.03	480
Corinader (Rs/Qtl)						
Oct	8,370	8,550	8,230	8,512	1.60	3690
Nov	8,430	8,650	8,152	8,614	1.92	4525
Castorseed (Rs/Qtl)						
Oct	6,450	6,480	6,397	6,473	0.11	3780
Nov	6,494	6,590	6,472	6,544	0.03	3480

Source: Bloomberg, NCDEX

NCDEX SPREAD MONITOR (M2-M1)

Commodity	Current	Previous	Trend
Guar Seed (Rs/Qtl)	63	60	Widening
Guar gum (Rs/Qtl)	110	97	Widening
COCUD (Rs/Qtl)	-21.0	-26.0	Narrowing
Turmeric (Rs/Qtl)	582.0	476.0	Widening
Jeera (Rs/Qtl)	250.0	250.0	
Corinader (Rs/Qtl)	102.0	74.0	Widening

Spot Prices As on

6-Oct-25

Guar Complex Rs/Qtl	Spot	Chg %
Guar Seed (Jodhpur)	4,790	-1.14%
Guar Gum (Jodhpur)	8,765	-0.96%
Spices Rs/Qtl		
Turmeric (Nizamabad)	12,755	-1.20%
Jeera (Unjha)	18,910	-0.26%
Coriander (Kota)	8,250	-0.12%
Castor Seed Rs/Qtl		
Deesa	6,550	-0.15%
Kadi	6,550	-1.06%
Cottonseed Oil Cake Rs/Qtl		
Akola	3,070	0.33%
Kadi	2,990	0.67%

Source: Bloomberg

RATING SCALE FOR DAILY REPORT

BUY - We expect the commodity to deliver 1% or more returns

SELL - We expect the commodity to deliver (-1%) or more returns

SIDEWAYS- We expect the commodity to trade in the range of (+/-)1%

NOTE - The recommendations are valid for one day from the date of issue of the report, subject to mentioned stop loss, if any

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