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Guar seed future traded within the previous session range and settled moderately lower on Tuesday near 4,820. The arrivals in Oct (1-7) were lower at 380 Vs 1,140 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 4,795 and resistance at 4,835. Prices are expected to trade positive towards 4,880 if it sustains above resistance but may fall towards 4,760 if it sustains below support. Guargum (Nov) has a support at 8750 and resistance of 8,800.

Cocud futures settled lower by 0.80% on Tuesday after it resisted near 2,950. 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 l for 2025/26 same as last year. Technically, Cocud (Dec) closed below the 20-period EMA on a 30-min chart with support at 2,910 while resistance at 2,930 it may trade higher towards 2,950 / 2,980 if it sustains above resistance and lower towards 2,880 if it sustains below support.

Castor Seed futures closed higher for the second consecutive session on Tuesday. Trading volume now shifted to the November contract. Castor arrivals during Oct (1-7) were lower at 4,240 Vs 11,800 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 6,590 and support at 6,560. A break above resistance may take prices to 6,630 / 6,650 while a drop below support may lead to a fall to 6,540 / 6,520.

Dhaniya futures volume shifted to Nov contract which settled moderately lower after resisting near 8730 levels on Tuesday. As per Agmarknet data, arrivals during Oct (1-7) were estimated lower at 1,930 tons Vs 3,840 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 (Nov) closed above 20-period EMA, may face resistance at 8,700 and support at 8,530. We expect prices to rise to 8,930 if they sustain above resistances but could drop to 8,420 if they fall below support.

Turmeric futures closed moderately higher after a 4th consecutive session of negative closing on Tuesday. Volumes now shifted to the December contract. As per Agmarknet data, arrivals during Oct 1-7 were estimated higher at 1,280 tons Vs 780 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 (Dec) closed above the 20-period EMA, may face resistance at 12,440 and support at 12,280. We expect prices to rise to 12,640 if they sustain above resistances but could drop to 12,070 if they fall below support.

Jeera futures positive for the 2nd consecutive session on Tuesday. As per Agmarknet data, arrivals during Oct (1-7) were lower at 4,560 tons Vs 5,570 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 19,280 and support at 19,165. We expect prices to rise to 19,450 / 19,500 if it sustains above resistances but could drop to 19,000 if it sustains below the support.

NCDEX Futures prices as on						7-Oct-25
Commodity	Open	High	Low	Close	% Chg	Vol
Guar Seed (Rs/Qty)						
Oct	4,748	4,770	4,729	4,745	-0.27	6395
Nov	4,840	4,840	4,800	4,817	-0.08	12840
Guar gum (Rs/Qty)						
Oct	8,670	8,700	8,632	8,681	0.13	4435
Nov	8,788	8,802	8,740	8,782	0.02	4945
COUD (Rs/Qty)						
Dec	2,944	2,949	2,912	2,918	-0.78	5620
Jan	2,928	2,928	2,886	2,891	-0.99	710
Turmeric (Rs/Qty)						
Dec	12,380	12,460	12,250	12,378	0.13	1740
Apr	11,810	12,010	11,764	11,988	-0.71	1415
Jeera (Rs/Qty)						
Oct	19,000	19,080	18,910	18,950	0.03	585
Nov	19,260	19,300	19,140	19,235	0.21	639
Corinader (Rs/Qty)						
Oct	8,502	8,618	8,410	8,506	-0.07	3195
Nov	8,600	8,728	8,500	8,604	-0.12	3735
Castorseed (Rs/Qty)						
Oct	6,490	6,524	6,490	6,513	0.62	1915
Nov	6,560	6,596	6,555	6,579	0.53	2365

Source: Bloomberg, NCDEX

NCDEX SPREAD MONITOR (M2-M1)			
Commodity	Current	Previous	Trend
Guar Seed (Rs/Qty)	72	63	Widening
Guar gum (Rs/Qty)	101	110	Narrowing
COUD (Rs/Qty)	-27.0	-21.0	Widening
Turmeric (Rs/Qty)	-390.0	-580.0	Narrowing
Jeera (Rs/Qty)	285.0	250.0	Widening
Corinader (Rs/Qty)	98.0	102.0	Narrowing
Castorseed (Rs/Qty)	66	71	Narrowing

Source: Bloomberg

Spot Prices As on			7-Oct-25
Guar Complex Rs/Qty	Spot	Chg %	
Guar Seed (Jodhpur)	4,790	-1.14%	
Guar Gum (Jodhpur)	8,765	-0.96%	
Spices Rs/Qty			
Turmeric (Nizamabad)	12,755	-1.20%	
Jeera (Unjha)	18,910	-0.26%	
Coriander (Kota)	8,250	-0.12%	
Castor Seed Rs/Qty	-		
Deesa	6,550	-0.15%	
Kadi	6,550	-1.06%	
Cottonseed Oil Cake Rs/Qty	-		
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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