

ing months, especially targeting China and, of course, Bangladesh.

### Farmers stand to gain

Tightening fundamentals in the world market would also mean a tendency for prices to remain firm. Any increase in the export price is sure to trickle down to growers. It is necessary that policymakers do not tinker with the cotton export policy, but encourage it.

India has a negative trade balance with China; and this year, cotton presents an opportunity to narrow the trade gap. The Commerce Ministry must actively support efforts to maximise cotton exports in the months ahead.

The OECD-FAO Outlook for cotton projects that India will remain the world's largest producer of the natural fibre over the next ten years even as we become the

world's largest for mill consumption. This projection means that our production efforts must continue in a manner that domestic mill demand is fully met and a genuine export surplus is generated. This is particularly important given the fragility of our agriculture.

So, the government must focus attention on policies that encourage an increase in productivity and production. Technology fatigue, if any, may become a big challenge. Given the sector's employment and income generating potential along the value chain, it is important that cotton receives policy support, technology support and investment support so as to enhance stakeholder value.

*The writer is a policy commentator and global agribusiness specialist. Views are personal*

## WEEKLY OUTLOOK

# MCX Lead moves sideways with a positive bias

**YOGANAND D**  
BL Research Bureau

The lead futures contract on the Multi Commodity Exchange (MCX) has been consolidating sideways for the past one month. Following a medium-term downtrend, the contract found support at its 52-week low, recorded at ₹137 a kg in mid-August 2018.

Since then, the contract has been trending upward. Within this uptrend, the contract has been in a sideways movement in the band between ₹142 and ₹152. On Monday, the contract surged 2.4 per cent breaching the 21- and 50-day moving averages. Currently, the contract trades near the upper boundary at ₹151.7 with a positive bias.

The daily relative strength index is on the brink of entering the bullish zone from the neutral region and the weekly RSI feature in the neutral region.

The daily as well as weekly price rate of change indicators feature in the positive territory implying buying interest. A conclusive break-out

of the upper boundary can strengthen the uptrend that has been in place since mid-August. In such a scenario, the contract can extend the up move to ₹155 and then to ₹157 in the short term.

A further rally beyond ₹157 can take the contract northwards to ₹160, which is a key medium-term resistance level.

Inability to move beyond ₹152 could keep the contract range-bound for a while. Key supports within the range are at ₹147 and ₹145.

On the other hand, a decisive plunge below the lower boundary at ₹142 can drag the contract down to ₹140 and ₹137.

Traders with a short-term perspective should remain on the sidelines as long as the contract is range-bound. Fresh long positions can be initiated on a decisive rally above ₹152 with a fixed stop-loss.

*Note: The recommendations are based on technical analysis and there is a risk of loss in trading.*

is developing DDW Field, HPHT Asset, ONGC invites "parties to prequalify" for providing **Consultancy Services, for wells in JV block KG-OSN-2001/3** from reputed service providers. **Time schedule for commencement of services:** As mentioned in the PQC/Tender document. **Place of execution of the Contract:** KG-OSN-2001/3 Block, HPHT Asset, ONGC, Kakinada, Andhra Pradesh, India. **Documents for Submission:** Documents as desired in PQC are needed to be furnished, with necessary compliances. **Date and place of submission of documents:** Within 10 calendar days from date of this Publication, Kakinada. **For downloading the PQC and Appendixes:** Visit tender website: <https://tenders.ongc.co.in>



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#### NOTICE

Notice is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Thursday, the 25<sup>th</sup> October, 2018 inter-alia, to consider the Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2018.

This Notice is also available on the Company's website at [www.tatacoffee.com](http://www.tatacoffee.com) and on the website of Stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

Place: Bangalore  
Date: 4<sup>th</sup> October, 2018

By Order of the Board  
**Anantha Murthy N**  
Head - Legal & Company Secretary



### IDFC LIMITED

**CIN:** L65191TN1997PLC037415 **Email:** [info@idfc.com](mailto:info@idfc.com) **Website:** [www.idfc.com](http://www.idfc.com)  
**Registered Office:** KRM Towers, 7<sup>th</sup> Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, **Tel:** +91 44 4564 4000 **Fax:** +91 44 4564 4022  
**Corporate Office:** Naman Chambers, C-32, G-Block, Bandra - Kurla Complex, Bandra - East, Mumbai - 400 051. **Tel:** +91 22 4222 2000 **Fax:** +91 22 2654 0354.

#### NOTICE

Pursuant to Regulation 29(1) read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the 125<sup>th</sup> meeting of the Board of Directors of IDFC Limited will be held on **Tuesday, October 30, 2018** at Mumbai to discuss and approve, among other items, the unaudited financial results (subjected to limited review by Auditors) for the quarter and half year ended September 30, 2018.

The Company will hold investor/analysts call on the unaudited financial results on Wednesday, October 31, 2018. The notice of this meeting is also available on the Company's website [www.idfc.com](http://www.idfc.com) and also on the Stock Exchange's website viz National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and BSE Limited [www.bseindia.com](http://www.bseindia.com).

Place: Mumbai,  
Date: October 4, 2018

For IDFC Limited  
Sd/-  
**Amol Ranade**  
Company Secretary



### IDFC BANK

**IDFC Bank Limited**  
**CIN:** L65110TN2014PLC097792 **email:** [bank.info@idfcbank.com](mailto:bank.info@idfcbank.com) **website:** [www.idfcbank.com](http://www.idfcbank.com)  
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**Corp. Office:** Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra-East, Mumbai-400 051.  
**Tel:** +91 22 7132 5500 **Fax:** +91 22 2654 0354.

#### NOTICE

Pursuant to Regulation 29 read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a Board Meeting of IDFC Bank Limited (the 'Bank') will be held on **Wednesday, October 24, 2018** at Mumbai to discuss and approve, among other items, the Unaudited Financial Results (subjected to Limited Review by Auditors) of the Bank for the quarter and half year ended September 30, 2018.

The Bank will hold investor / analyst call on the aforesaid financial results on Thursday, October 25, 2018. Notice of the aforesaid meeting and details of the call will be published on the Bank's website ([www.idfcbank.com](http://www.idfcbank.com)) and on the website of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

Place: Mumbai  
Date: October 04, 2018

For IDFC Bank Limited  
Sd/-  
**Mahendra N. Shah**  
Group Company Secretary &  
Group Compliance Officer

