

MARKET NEWS/UPDATES

- Sowing of summer crops across India progressed to 7.3 million hectares as of Friday, up 15% from 6.3 million hectares sown a year ago, according to data released by the agriculture ministry. Rice, which is the largest summer crop both in terms of acreage and production, was sown across 3.2 million hectares as of Friday, up 14.3% from 2.8 million hectares a year ago. The acreage under coarse grains, including jowar, bajra, ragi, and small millets, increased to 1.2 million hectares from 1.1 million hectares. The acreage under maize, the largest coarse cereal grown during the season, rose to 750,000 hectares from 590,000 hectares last year. The acreage of bajra, the second-largest coarse cereal, rose to 422,000 hectares from 410,000 hectares a year ago. The area under all the pulses rose 22% to 2.0 million hectares from 1.6 million hectares sown in the same period last year. Under pulses, acreage of moong rose to 1.7 million hectares from 1.3 million hectares a year ago, and that of urad rose to 307,000 hectares from 265,000 hectares last year. Total area sown under all the oilseeds rose to 923,000 hectares from 883,000 hectares a year ago, according to the data. The acreage under sesamum rose nearly 4% on year to 449,000 hectares. Groundnut acreage rose 4.8% on year to 431,000 hectares. As on Thursday, water level in 161 key reservoirs in the country was 64.814 billion cubic metres, nearly 35.5% of the total live storage capacity, data from the Central Water Commission showed. But the water levels are up 18% from a year ago, which is aiding summer crop acreage this year.
- The final area under summer crops in Gujarat rose 7% on year to 1.23 million hectares, according to data released by the state government on. The area under summer crops was at 1.15 million hectares a year ago. This season's acreage was also higher than the normal area - the average of the last three years - of 1.14 million hectares. The area under bajra, the largest cereal for the season grown in the state, was up at 322,173 hectares compared to 316,038 hectares a year ago, the report showed. Paddy acreage rose nearly 35% on year to 128,454 hectares. Similarly, the area under maize rose to 7,500 hectares from 7,085 hectares. Moong acreage in the state stood at 59,299 hectares, up from 45,906 hectares a year ago, according to the report. The area under urad rose to 30,196 hectares from 21,500 hectares. The acreage of sesamum so far rose to 122,532 hectares from 115,237 hectares a year ago, the report showed. However, the area under groundnut fell to 56,261 hectares from 59,987 hectares. The area under vegetables was 108,344 hectares, up from 105,458 hectares a year ago, and that under onion rose marginally to 10,947 hectares from 10,865 hectares a year ago. The acreage of sugarcane rose to 12,563 hectares from 10,250 hectares. In Gujarat, summer crops are sown in February and March, and harvested in May and June. Bajra, paddy, sesamum, and moong are the main crops grown in the state during the summer.
- The Securities and Exchange Board of India has extended the suspension of derivatives trade in wheat, chana, moong, paddy (non-basmati), mustard seeds and its derivatives, soya bean, and crude palm oil by another year, till Mar. 31, 2026, the regulator said in a release on Monday. In 2021, the government had imposed a ban on derivatives trading in the seven commodities for a year to check rising prices. The ban was extended consecutively each year till December 2024, and twice more till Mar. 31 this year.
- India's oilmeal exports in March rose 3% on year to 409,148 tonnes, according to data released by the Solvent Extractors' Association of India on Friday. However, total oilmeal exports in Apr-Mar fell 11% to 4.3 million tonnes, mainly due to decline in export of rapeseed meal and castorseed meal, it added. In terms of value, oilmeal exports fell 21% on year to INR 121.7 billion in Apr-Mar.
- Water level in 161 key reservoirs across India fell to 60.685 billion cubic metres as of Thursday from 64.814 billion cubic metres on Apr. 24, data with the Central Water Commission showed. The current level is 33.26% of the total live storage capacity of 182.444 billion cubic metres.
- The Ministry of Agriculture & Farmers' Welfare has so far procured 392,000 tonnes of tur in the kharif marketing season 2024-25 (Oct-Sept) at the minimum support price. This is a little over 30% of the total tur procurement target of 1.3 million tonnes set by the government. Tur is being procured in Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Telangana, Chhattisgarh, Haryana, Madhya Pradesh, and Uttar Pradesh under the price support scheme for 2024-25 through the two central nodal agencies, National Agricultural Cooperative Marketing Federation Ltd. and National Cooperative Consumers' Federation of India Ltd. The legume is being purchased at the minimum support price of INR 7,550 per 100 kg. This is in line with the government's announcement in the Budget for the financial year 2025-26 (Apr-Mar) that 100% of the production of tur, urad and masur in the country would be procured till FY29 to achieve self-sufficiency in pulses in the country.



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUN5	NCDEX	22510	22700	22280	22305	21737	22008	22157	22428	22577	22848	22997
TMCFGRNZM JUN5	NCDEX	14310	14464	14004	14030	13408	13706	13868	14166	14328	14626	14788
DHANIYA JUN5	NCDEX	7560	7592	7550	7550	7494	7522	7536	7564	7578	7606	7620
CASTORSEED JUN5	NCDEX	6306	6306	6240	6260	6165	6240	6231	6269	6297	6335	6363
GUARSEED10 JUN5	NCDEX	5020	5037	5002	5030	4974	4988	5009	5023	5044	5058	5079
GUARGUM5 JUN5	NCDEX	9470	9482	9387	9477	9320	9354	9415	9449	9510	9544	9605
MENTHAOIL MAY5	MCX	916.7	917.0	905.0	910.3	893	899	905	911	917	923	929
COCUDAKL JUN5	NCDEX	2915	2983	2899	2975	2838	2868	2922	2952	3006	3036	3090
KAPAS APR6	NCDEX	1565.0	1575.0	1565.0	1575.0	1558	1562	1568	1572	1578	1582	1588
COTTONCNDY MAY5	MCX	54160	54160	54120	54120	54067	54093	54107	54133	54147	54173	54187

Pivot Point: A predictive indicator of the market which is calculated as an average of significant prices from the performance of a market in the prior trading period. An open above the pivot point is generally considered bullish and vice versa.
 S1, S2 & S3 are supports and R1, R2, and R3 are resistances from where a turnaround can be anticipated.
 *Open, High, Low and Close prices of previous trading day / ^ Cottonseed Oil Cake

TRADING SIGNALS

Commodities	Exchange	Intraday	Medium term		RSI		Volatility	
		View	13 day EMA	22 day EMA	Condition	Trending	1 day	Annualised
Jeera Jun NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.61%	25.6%
Turmeric Jun NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.52%	40.0%
Dhaniya Jun NCDEX	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.84%	13.4%
Guarseed10 Jun NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.84%	13.3%
Guargum Jun NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.99%	15.7%
Castor Jun NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.72%	11.5%
Kapas19 Apr NCDEX	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Oversold	Strong	0.70%	11.1%
Cocudakl Jun NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.97%	15.4%

Trading signals is prepared based on statistical analysis and is purely on technical indicators like exponential moving averages (EMAs), Relative strength Index (RSI) and stochastic, putting altogether provides an idea about intraday, short, medium and long term trend of the commodities. It also signals the risk of an investment in both agricultural and global commodities as well. Based on all listed indicators above, investors were able to fix a daily, near-term and long term trends. However, must be cautious especially for real-time intraday traders/jobbers.

Trading Strategy based on EMA

Trading strategies mentioned in the report is mainly based on 3, 5, 13, 22, 45 & 60 days exponential Moving Averages. 3 and 5 day EMA has taken for developing Intra-day trading strategy, 13 days and 22 days EMA for Short term and Medium term, while 45,60 days EMA for Long term. Here, we use EMAs for POSITIVE and NEGATIVE signals. POSITIVE signal is formed when a short-term moving average (eg: 30 day) crosses from below a longer-term average (eg: 60 day), which is considered bullish. Likewise, NEGATIVE signal is formed when a short-term moving average (eg: 30 day) crosses from above a longer-term moving average (eg: 60 day), which is considered bearish.

Intraday and Overall view The section is consist of both Intraday and Overall view. The Intraday view is calculated by netting out of POSITIVES/NEGATIVES/FLAT

Annualised Volatility >	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings
	> 35%	Very High risk	27 to 34%	High risk	20 to 26%	Moderate risk	11 to 19%	Low risk	1 to 10%	Very Low risk

GENERAL DISCLOSURES & DISCLAIMERS:

CERTIFICATION

I, Hareesh V, an employee of Geojit Investments Limited, a public limited Company with Corporate Identification Number (CIN) : U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam - 682024, Kerala, India (hereinafter referred to as “GIL”) and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

The Research Analyst hereby declare that :

i. It is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: INH000019567

ii. It has registration and qualifications required to render the services contemplated under the SEBI (Research Analysts) Regulations, 2014 (“RA Regulations”), and the same are valid and subsisting;

iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject.

iv. The maximum fee that may be charged by Research Analyst is ₹1.51 lakhs per annum per family of client.

v. The recommendations provided by Research Analyst do not provide any assurance of returns.

COMPANY OVERVIEW

Geojit Investments Limited, Corporate Identification Number (CIN): U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam, Kerala, India, 682024 is a wholly owned subsidiary of Geojit Financial Services Limited, a public listed company engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Investments Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GIL and the report & its contents are the exclusive property of GIL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GIL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GIL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GIL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing in this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GIL is under no duty to update this report from time to time.

Geojit Investments Limited does not guarantee returns, profits, accuracy, or risk-free investments from the use of its research services. All opinions, projections, estimates in the reports are based on the analysis of available data under certain assumptions as of the date of preparation/publication of the report.

Any investment made based on recommendations in the reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the report provided by Geojit Investments Limited shall be as per the client's own judgement and assessment of the conclusions contained in the report.

The SEBI registration, Enlistment with Research Analyst Administration and Supervisory Body (RAASB), and NISM certification do not guarantee the performance of the RA or assure any returns to the client.



RISK DISCLOSURE

Geojit Investments Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/ circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GIL.

REGULATORY DISCLOSURES:

Group Companies / fellow subsidiaries of GIL are Geojit Financial Services Limited ,Geojit Technologies Private Limited (Software Solutions provider), Geojit Credits Private Limited (NBFC Services provider), Geojit Fintech (P) Limited, Geojit IFSC Limited (a company incorporated under IFSC regulations), Qurum Business Group Geojit Securities LLC.(a joint venture of holding company in Oman engaged in financial services) Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services), and BBK Geojit Business Consultancy and Information KSC (C) (a fellow subsidiary in Kuwait engaged in financial services). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Investments Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

GIL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

Further, the Research Analyst confirms that:

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.

2. Disclosures regarding Compensation:

During the past 12 months, GIL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Hareesh V, employed as Research Analyst by GIL. and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GIL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GIL.

5. Disclosure regarding conflict of interests

Geojit Investments Limited shall abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Geojit Investments Limited will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.

6. Disclosures regarding Artificial Intelligence tools

Neither Geojit Investments Limited nor its Analysts have utilized any AI tools in the preparation of the research reports.



GRIEVANCE REDRESSAL

Compliance Officer

Ms. Indu K.

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam,
682024

Kerala, India

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam,
682024

Kerala, India

Email : grievances@geojit.com

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

