









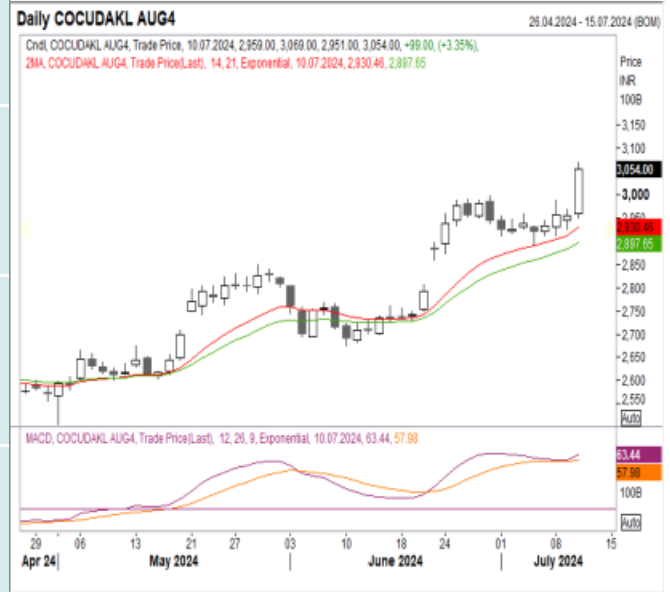


## MARKET NEWS/UPDATES

- Production of crude palm oil in Malaysia fell 5.2% on month to 1.61 mln tn in June, according to preliminary data from the Malaysian Palm Oil Board. Exports of palm oil in June fell 12.8% on month to 1.20 mln tn. Similarly, biodiesel exports fell 35.3% on month to 14,542 tn, the data showed. Palm oil is also used to make biofuel. Total stocks of palm oil in the country rose 4.3% on month to 1.83 mln tn at the end of June. Malaysia is the world's second-largest producer of crude palm oil, and India is the largest consumer of edible oils.
- The area under kharif crops in Maharashtra rose 171% on year to 11.1 mln ha as of Monday, according to the state agriculture department. The acreage was 4.1 mln ha in the corresponding period of last year. Kharif crops are sown at the beginning of the first rains during the southwest monsoon season around June and harvested at the end of the monsoon season around October. The area under rice was at 245,961 ha, up from 106,519 ha a year ago. The area under food grains rose to 3 mln ha from 736,344 ha a year ago, according to the data. The acreage under pulses rose to 1.52 mln ha from 383,176 ha a year ago. The area under maize rose to 845,604 ha from 186,417 ha in the previous year. Similarly, the area under cotton rose to 3.7 mln ha from 2.2 mln ha last year. Soybean acreage was higher at 4.3 mln ha compared with 1.1 mln ha last year. The southwest monsoon rainfall in the state so far during the season was 8% above normal at 311.8 mm, according to the India Meteorological Department. The water level in dams in Maharashtra is at 26.6% of the capacity today compared with 31.6% a year ago, according to data from the state water resources department.
- The area under kharif crops in Rajasthan declined 33.5% from a year ago to 7.6 mln ha as of Monday, according to a release from the state agriculture department. The state has set a target of 16.5 mln ha for the ongoing kharif season. Kharif crops are sown at the beginning of the first rains during the southwest monsoon season around June and harvested at the end of the monsoon season around October. Moong was sown over 789,540 ha, down from 1.5 mln ha a year ago. The target set for moong this year is 2.5 mln ha. The area under pulses was at 1.2 mln ha, down from 2.23 mln ha last year. The acreage of bajra was at 1.93 mln ha, down from 3.73 mln ha the previous year. The target for bajra is at 4.4 mln ha. The acreage of cereals is at 3.1 mln ha, down from 5.2 mln ha last year. Moong and bajra are the main pulse and cereal crops grown in Rajasthan during the kharif season. Maize, rice, soybean, and groundnut are other important kharif crops in Rajasthan. The area under oilseeds was down at 1.6 mln ha, against 1.84 mln ha a year ago. The target for the season is set at 2.4 mln ha. The area under soybean was at 965,400 ha, marginally down from 967,290 ha a year ago, the data showed. The area under cotton as of Monday was at 475,400 ha, down from 760,160 ha, the data showed. The acreage of guar, another major crop in the state, was also down at 937,350 ha from 1 mln ha a year ago.
- Farmers across the country have sown kharif crops over 37.9 mln ha as of Monday, up 14% from a year ago, data from the farm ministry showed. The sowing of kharif crops has begun well as the southwest monsoon rainfall has picked up after a slow start. The above-normal rainfall so far in the season has boosted the acreage of key crops such as paddy, pulses and oilseeds from the previous year. The area under paddy, one of the main kharif crops, was up 19% from a year ago at 6.0 mln ha as of today. The acreage under pulses was 3.7 mln ha as of today, up 55% from 2.4 mln ha a year ago. Within pulses, acreage under tur surged 409% to 2.1 mln ha from 409,000 ha a year ago, the ministry data showed. The sharp increase in tur acreage is mainly due to the early onset of the monsoon in top tur-producing states such as Karnataka. During the last kharif season, the sowing of kharif crops was delayed due to the erratic monsoon. This also weighed on the production of tur and maize and further delayed the sowing of rabi crops. However, the forecast of an above-normal southwest monsoon this year by the India Meteorological Department bodes well for the agricultural sector this year as most kharif crops are heavily reliant on rainfall. Staggered withdrawal of the monsoon would benefit kharif crops and improve the soil moisture for the rabi season as well. The IMD has forecast that the southwest monsoon rainfall is likely to be above normal at over 106% of the long-period average. During the season so far, India has received a weighted average rainfall of 234.6 mm, 2% above the normal of 230.4 mm for the period, according to the data from the IMD. The government last month raised the minimum support prices of key kharif crops to encourage farmers to sow more pulses and oilseeds. The government increased the minimum support prices of 14 key kharif crops by 1.4-12.7% for the marketing season 2024-25 (Oct-Sep). The minimum support price of tur has been increased by nearly 8% to 7,550 rupees per 100 kg for the upcoming season, and that of urad by 6.5% to 7,400 rupees per 100 kg.

TECHNICAL VIEW

<p><b>JEERA NCDEX AUG</b></p>	<p>May trade sideways to weak unless 28700 is breached convincingly upside.</p>	
<p><b>DHANIYA NCDEX AUG</b></p>	<p>Choppy to weak trades likely unless 7460 is breached convincingly upside.</p>	
<p><b>TURMERIC NCDEX AUG</b></p>	<p>While there prevails a weak bias, pull-backs to 15600/15900 ranges may not be ruled out. However, a direct fall below 15100 could intensify weakness.</p>	
<p><b>COCU- DAKL NCDEX AUG</b></p>	<p>Even as there prevails a positive bias, dips to 3025/2990 ranges may not be ruled out.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>Dips to 1612/1605 ranges may not be ruled out before inching up. However, an unexpected fall below 1592 may dampen sentiments.</p>	
<p><b>COTTON CANDY MCX JUL</b></p>	<p>Choppy moves expected.</p>	
<p><b>CASTOR NCDEX AUG</b></p>	<p>May inch higher. A direct fall below 6020 may call for more downside correction.</p>	
<p><b>GUAR- SEED NCDEX AUG</b></p>	<p>Dips to 5510/5480 ranges may not be ruled out unless 5560 is breached convincingly upside.</p>	
<p><b>GUARGUM NCDEX AUG</b></p>	<p>May inch higher. However, an unexpected fall below 10580 may call for more downside correction.</p>	
<p><b>SUNOIL NCDEX JUL</b></p>	<p>905 is the immediate support, which if held downside may call for a bounce up. However, slippage past the same may see weakness creeping in.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA AUG4	NCDEX	27700	27975	27625	27755	27245	27435	27595	27785	27945	28135	28295
TMCFGRNZM AUG4	NCDEX	15420	15576	15280	15500	15032	15156	15328	15452	15624	15748	15920
DHANIYA AUG4	NCDEX	7268	7328	7194	7328	7105	7149	7239	7283	7373	7417	7507
CASTORSEED AUG4	NCDEX	6085	6167	6045	6166	5963	6045	6085	6126	6207	6248	6329
GUARSEED10 AUG4	NCDEX	5460	5556	5460	5527	5377	5418	5473	5514	5569	5610	5665
GUARGUM5 AUG4	NCDEX	10727	10929	10720	10849	10527	10624	10736	10833	10945	11042	11154
MENTHAOIL JUL4	MCX	970.9	977.8	964.5	977.0	955	960	968	973	982	986	995
COCUDAKL AUG4	NCDEX	2959	3069	2951	3054	2862	2907	2980	3025	3098	3143	3216
KAPAS APR5	NCDEX	1595.0	1626.0	1592.0	1619.5	1565	1579	1599	1613	1633	1647	1667
COTTONCNDY JUL4	MCX	58000	58000	58000	58000	58000	58000	58000	58000	58000	58000	58000
SUNOIL JUL4	NCDEX	909	915	905	911	895	900	905	910	916	921	926

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
JEERAUNJHA AUG4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.78%	28.2%
TMCFGRNZM AUG4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.97%	31.3%
DHANIYA AUG4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.69%	11.0%
GUARSEED10 AUG4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.82%	13.0%
GUARGUM5 AUG4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.98%	15.5%
CASTORSEED AUG4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.58%	9.1%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.58%	9.2%
COTTONCNDY JUL4	MCX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.60%	9.5%
COCUDAKL AUG4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.29%	20.4%
MENTHAOIL JUL4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.12%	17.8%
SUNOIL JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.82%	13.0%

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 Intraday 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.

Annualised Volatility >	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings
> 35%	> 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

Source: Informist (Cogencis), Reuters, e-News , NCDEX, MCX, and other International exchanges.



Strong bias or bullish



Mild bullish bias



Choppy with positive note



Choppy or Sideways



Weak bias or bearish



Mild bearish bias



Choppy with negative note

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