









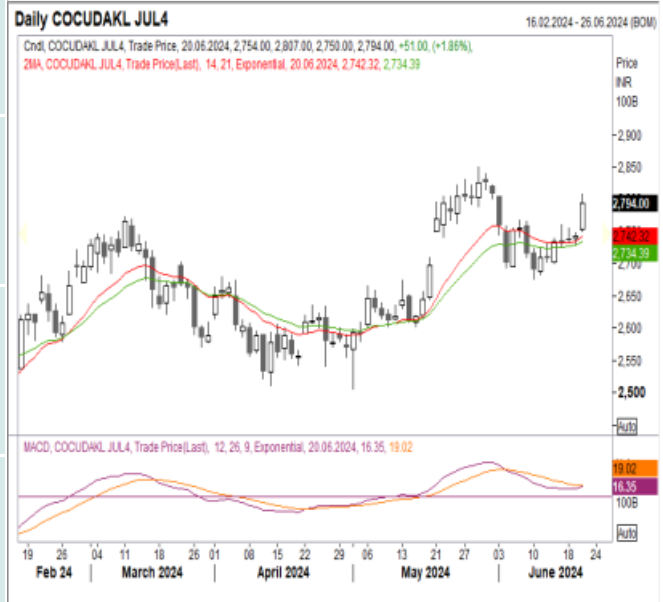


MARKET NEWS/UPDATES

- The southwest monsoon, whose progress had stalled for a few days, is likely to advance into some more parts of Gujarat, Madhya Pradesh, and Maharashtra over the next 3-4 days, the India Meteorological Department said on Thursday. The weather agency said conditions are also favourable for the monsoon current to advance into more parts of Odisha, the plains of West Bengal, and some parts of Jharkhand. It is also likely to advance into some more parts of Bihar and parts of eastern Uttar Pradesh in the same period and cover the remaining parts of sub-Himalayan West Bengal as well. On Thursday, the monsoon current advanced into more parts of Vidarbha, Chhattisgarh, Odisha, and Bihar. The northern limit of the monsoon now passes through Amravati and Gondia in Maharashtra, Durg in Chhattisgarh, Rampur in Uttar Pradesh, Malda in West Bengal, and Bhagalpur and Raxaul in Bihar. The southwest monsoon, which hit the coast of Kerala on May 30, has covered the whole of southern and northeastern India so far. It moved into most parts of Maharashtra and parts of Chhattisgarh and south Odisha by Jun 12. However, thereafter, its progress stalled. Heavy to very heavy rainfall is expected over Konkan, Goa and the ghat areas of Madhya Maharashtra during the next four days.
- The Cabinet Committee on Economic Affairs has 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 paddy (common) has been increased by 5% to 2,300 rupees per 100 kg and that of paddy (grade A) has been raised by 5% to 2,320 rupees per 100 kg. "The increase in MSP for Kharif Crops for Marketing Season 2024-25 is in line with the Union Budget 2018-19 announcement of fixing the MSP at a level of at least 1.5 times of the All-India weighted average cost of production," the government said in a release. 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. The minimum support price of moong has been raised by just 1.4% to 8,682 rupees per 100 kg for 2024-25 season. The government has also increased the minimum support price of maize by 6.5% to 2,225 rupees per 100 kg. Minimum support prices, or the rates at which the government buys crops from farmers in case prices in the market fall, give security and direction to farmers in terms of realisation from their produce. They also help boost production of a desired crop. Higher minimum support prices prompt farmers to add more area under these key kharif crops. In recent years, the government has been promoting the cultivation of crops other than cereals, such as pulses and oilseeds and nutri-cereals, by offering a higher MSP for these crops. The highest absolute increase in minimum support prices over the previous year has been recommended for oilseeds and pulses, the government said in the release.
- Kharif sowing in Karnataka surged 273% on year to 2 mln ha as of Friday, according to state government sowing data. The kharif acreage was 542,000 ha in the corresponding period of last year. The normal kharif acreage for the period, which is the average of the last five years, is 929,000 ha. So far, 24.5% of the targeted kharif sowing area of 8.2 mln ha has been covered, the report showed. The sharp increase is mainly due to the early onset of the monsoon in the state. During last year's kharif season, Karnataka witnessed a drought, which damaged major crops including tur and maize. As of Friday, the state has received rainfall of 119 mm, 54% above normal, the report showed. The acreage under maize so far was 568,800 ha, more than nine times 60,200 ha during the corresponding period of last year. Maize is the largest cereal grown in the state and Karnataka is one of the major maize producers. Paddy has been sown over 43,200 ha so far, up from 5,400 ha a year ago. The acreage for total cereals was 684,800 ha, up from 85,500 ha a year ago. Sowing of cereals was done over 579,000 ha of rain-fed land and 105,700 ha of irrigated land, the data showed. As of Friday, the area under pulses rose to 491,400 ha from 93,500 ha a year ago. The acreage under tur was sharply up at 165,100 ha, against 1,500 ha a year ago. The acreage of green gram was up at 247,900 ha from 35,600 ha a year ago. The state reported 192,000 ha under oilseeds as of Friday, almost six times of 32,100 ha a year ago. The area under groundnut surged to 57,900 ha from 3,500 ha a year ago, while soybean rose to 101,000 ha from 1,700 ha last year. Sugarcane sowing so far was at 422,700 ha, up from 202,500 ha a year ago. Cotton acreage rose to 159,600 ha from 54,800 ha a year ago, the data showed.
- The area under kharif crops in Maharashtra rose 363% on year to 809,745 ha, according to data from the state agriculture department released on Tuesday. During the same period last year, kharif crop acreage in the state was 174,729 ha. Kharif crops are sown at the beginning of the first rains during the beginning of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The area under rice was at 27,983 ha, down from 43,110 ha a year ago. The area under food grains rose to 99,027 ha from 47,048 ha a year ago, according to the data. Acreage under pulses also rose to 50,459 ha from 331 ha a year ago. Sowing of maize, tur, moong, soybean and cotton has started in most parts of the state, the release said. The area under maize rose 57,827 ha, from 1,100 ha in the previous year. Similarly, the area under cotton rose to 478,959 ha, from 126,916 ha last year, according to the data. Soybean acreage was higher at 176,260 ha, compared with 223 ha last year. Acreage under sugarcane rose to 953 ha against 173 ha a year ago. The water level in dams in Maharashtra is at 19.93% of the capacity, compared with 27.35% a year ago, according to data from the Maharashtra water resources department on Wednesday.

TECHNICAL VIEW

JEERA NCDEX JUL	Corrective dips to 28450/28000 ranges may not be ruled out before inching higher. However, such moves stretching beyond 27800 may dampen the sentiments.	
DHANIYA NCDEX JUL	Choppy moves with mild positive bias expected as long as support at 7500 is held downside.	
TURMERIC NCDEX AUG	A voluminous rise above 18650 or a fall past 17500 may lend fresh directions.	
COCU- DAKL NCDEX JUL	2810 is the immediate resistance, which if breached convincingly may call for 2825-2840 or even more. Inability to clear the same may call for dips towards 2765/2740 ranges.	
KAPAS NCDEX APR25	Even as there prevails a positive bias, corrective dips to 1605/1596 ranges may not be ruled out.	
COTTON CANDY MCX JUL	May trade with a positive bias.	
CASTOR NCDEX JUL	May vary inside 5840-5680 ranges.	
GUAR- SEED NCDEX JUL	A voluminous rise above 5480 or a fall past 5380 may probably lend fresh directions for the day.	
GUARGUM NCDEX JUL	Choppy to weak trades expected unless 10960 is breached convincingly upside.	
SUNOIL NCDEX JUN	May inch higher. However, a direct fall below 928 may see profit booking.	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	28050	29190	28050	28850	27063	27557	28203	28697	29343	29837	30483
TMCFGRNZM AUG4	NCDEX	18470	18470	18120	18140	17667	17893	18017	18243	18367	18593	18717
DHANIYA JUL4	NCDEX	7550	7620	7550	7578	7475	7513	7545	7583	7615	7653	7685
CASTORSEED JUL4	NCDEX	5769	5789	5753	5775	5720	5753	5756	5772	5792	5808	5828
GUARSEED10 JUL4	NCDEX	5422	5474	5409	5412	5324	5367	5389	5432	5454	5497	5519
GUARGUM5 JUL4	NCDEX	10725	10824	10675	10680	10480	10577	10629	10726	10778	10875	10927
MENTHAOIL JUN4	MCX	910.0	910.0	902.1	904.6	893	898	901	906	909	913	917
COCUDAKL JUL4	NCDEX	2754	2807	2750	2794	2703	2727	2760	2784	2817	2841	2874
KAPAS APR5	NCDEX	1585.0	1622.0	1581.5	1613.5	1549	1565	1589	1606	1630	1646	1670
COTTONCNDY JUL4	MCX	56900	57850	56800	57850	56100	56450	57150	57500	58200	58550	59250
SUNOIL JUN4	NCDEX	937	937	930	936	925	927	932	934	938	941	945

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 JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	2.18%	34.6%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	2.32%	36.8%
DHANIYA JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.08%	17.2%
GUARSEED10 JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.72%	11.4%
GUARGUM5 JUL4	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.84%	13.3%
CASTORSEED JUL4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.53%	8.5%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.82%	13.1%
COTTONCNDY JUL4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.84%	13.3%
COCUDAKL JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.09%	17.4%
MENTHAOIL JUN4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.15%	18.3%
SUNOIL JUN4	MCX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.71%	11.3%

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

GENERAL DISCLOSURES & DISCLAIMERS:

GENERAL DISCLOSURES & DISCLAIMERS:

CERTIFICATION

I, Anu V Pai, an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") 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.

DISCLAIMER

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL 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.

GFSL 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 GFSL 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. GFSL 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 on this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services 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 GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's Associates consists of companies such as Geojit Technologies Private Limited (GTPL - Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services 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:

GFSL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein at the time of publication of this report.

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, GFSL 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, Anu V Pai, employed as Research Analyst by GFSL 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 GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Financial Services Limited,34/659 P, Civil Lane Road, Padivattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

STANDARD WARNING

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

