

MARKET NEWS/UPDATES

- Sowing of rabi crops in Telangana was at 7.3 million acres (1 acre = 0.4 hectares) as of Wednesday, up 10.3% from 6.6 million acres a year ago, according to a report released by the state agriculture department. The normal acreage for the season in the state is 6.4 million acres, the report said. Maize acreage in the state rose 22.2% on year to 789,049 acres, the report showed. The acreage of paddy rose to 5.6 acres from 5.0 acres a year ago. Similarly, the area under jowar rose to 238,166 acres from 227,826 acres a year ago. Rabi crops are sown between October and December after the monsoon, and harvested between February and May. However, sowing started late this year because of delay in withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops. The acreage of chana fell to 220,187 acres from 255,187 acres a year ago, according to the report. On the other hand, the area under black gram, or urad, rose to 46,470 acres from 35,551 acres. The total area sown under all pulses fell to 289,691 acres from 318,556 acres a year ago. The total area under all oilseeds was 286,910 acres, up from 271,538 acres a year ago, the report showed. Under oilseeds, groundnut acreage rose to 236,774 acres from 208,791 acres. Tobacco acreage in the state so far rose to 15,360 acres from 9,902 acres a year ago, while sugarcane acreage rose to 12,407 acres from 4,525 acres. Most crops are in the seedling to vegetative stage, the report said, adding that paddy transplantation has been completed. The water level in reservoirs across Telangana was 496.15 billion cubic metres as of Wednesday, compared with 298.33 billion cubic metres a year ago, according to the report.
- The sowing of summer crops across the country has progressed to 3.26 million hectares as of Thursday, up 22.6% on year, according to data from the agriculture ministry. The acreage under summer crops at this time last year was 2.65 million hectares. The area under rice, the largest summer crop, was 2.51 million hectares as of Thursday, up 12.7% on year from 2.22 million hectares a year ago. Similarly, the area under maize, which is the largest coarse cereal grown during the season, rose to 136,300 hectares from 115,000 hectares last year. The acreage under bajra, the second largest coarse cereal, also rose to 21,300 hectares from 15,100 hectares last year. The area sown under all pulses rose by a whopping 207.5% on year to 435,700 hectares from 141,700 hectares last year. Under pulses, moong acreage jumped to 317,500 hectares from 99,700 hectares sown a year ago. The area sown under urad also rose to 109,300 hectares from 37,800 hectares sown last year. The government is yet to announce an extension of the duty-free imports of urad, set to expire on Mar. 31. Oilseeds acreage was down at 145,900 hectares from 152,600 hectares a year ago. The area under sesamum, the major summer oilseed crop, was at 30,000 hectares, lower than 34,900 hectares a year ago. Similarly, groundnut acreage also fell to 102,100 hectares from 104,200 hectares last year.
- Chana production in Australia is expected to hit a record high of 2.27 million tonnes in the crop year 2024-25 (Jul-Jun), up a whopping 362% on year from 491,000 tonnes in 2023-24, according to the quarterly crop report released by the country's Department of Agriculture, Fisheries, and Forestry. The likely rise in production is due to larger acreage driven by India's tariff-free period for chana imports.
- The National Agricultural Cooperative Marketing Federation of India procured 2.89 million tonnes of oilseeds as of Sunday, slightly more than the 2.85 million tonnes purchased as of Feb. 23, according to data by the central procurement agency released Monday. So far, NAFED has procured 53% of the total 5.48 million tonnes approved by the government under the price support scheme.
- India imported 30,025 tonnes of pulses through the Chennai port from Feb. 15-24, according to data released by the India Pulses and Grains Association. At 18,300 tonnes, shipment of pulses from Myanmar was the highest, making up nearly 61% of the total imports.
- Cotton Corp. of India has procured 9.4 million bales of cotton so far, even as prices continue to be below the minimum support price due to weak demand, the Hindu Businessline newspaper reported Tuesday. "Procurement is still going on across all states. CCI (Cotton Corp. of India) field officials will be present in all the market yards till last arrivals," the report quoted Lalit Kumar Gupta, managing director of Cotton Corp., as saying. The corporation has not yet decided when to sell the crop from the 2024-25 season, Gupta said. Daily arrivals have dropped below 90,000 bales, of which 40,000-50,000 bales is being purchased by the corporation, the report said, quoting Atul Ganatra, president of the Cotton Association of India. "Ginners are hardly getting 40,000-45,000 bales, but mills need 100,000 bales a day. So mills have started increasing their purchases slightly and want to build up inventory at these rates. However, mills are not buying at higher price and sticking to their own price," Ganatra said. Prices will stabilise once arrivals slow down, but Indian cotton prices will not increase until ICE futures rise. The pressed cotton prices are hovering between INR 53,000 and INR 54,500 per candy, depending on the quality, Ganatra said.
- The area under summer crops in Gujarat stood at 271,470 hectares as of Monday, down 6.4% from 289,981 hectares a year ago, according to a report released by the state agriculture department. Paddy acreage in the state rose 36.3% on year to 106,304 hectares. On the other hand, the acreage of maize fell to 2,968 hectares from 3,124 hectares a year ago, according to the report. The area under bajra was down at 32,529 hectares against 46,271 hectares a year ago. 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 area under moong in the state so far was 6,581 hectares, down from 9,352 hectares a year ago, the report showed. Similarly, the acreage of urad fell to 837 hectares from 2,086 hectares. Groundnut acreage in the state fell to 8,326 hectares from 12,830 hectares a year ago. The area under sesame fell to 16,159 hectares from 19,713 hectares. The acreage of sugarcane rose to 6,718 hectares from 4,909 hectares a year ago, the report showed. The area under onion fell to 870 hectares from 1,542 hectares, while that under vegetables fell to 28,190 hectares from 34,231 hectares.

TECHNICAL VIEW

<p>JEERA NCDEX MAR</p>	<p>May trade with a mild positive bias as long as support at 20500 is held down-side.</p>		
<p>DHANIYA NCDEX APR</p>	<p>Choppy to weak trades likely unless 8180 is breached accompanied by considerable volume.</p>		
<p>TURMERIC NCDEX APR</p>	<p>While there prevails weakness, pullbacks to 12200/12400 ranges may not be ruled out.</p>		
<p>COCU-DAKL NCDEX MAR</p>	<p>While there prevails weakness, pullbacks may be seen with resistances seen at 2615/2640 ranges.</p>		
<p>KAPAS NCDEX APR25</p>	<p>Pullbacks to 1448-1456 ranges may not be ruled out even as there exist weakness.</p>		
<p>COTTON CANDY MCX MAR</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX MAR</p>	<p>Choppy to weak trades expected. However, an unexpected rise above 6340 may improve sentiments.</p>		
<p>GUAR-SEED NCDEX MAR</p>	<p>5320 is the immediate resistance that has to be breached convincingly for sentiments to improve. Inability to clear the same may see choppy to weak trades.</p>		
<p>GUARGUM NCDEX MAR</p>	<p>May stretch gains. However, 10200-10260 may act as key resistance upside.</p>		
<p>SUNOIL NCDEX MAR</p>	<p>Choppy to weak trades expected.</p>		



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA APR5	NCDEX	20800	20995	20750	20970	20570	20660	20815	20905	21060	21150	21305
TMCFGRNZM APR5	NCDEX	11924	12040	11862	11988	11709	11785	11887	11963	12065	12141	12243
DHANIYA APR5	NCDEX	8016	8016	7972	7980	7919	7945	7963	7989	8007	8033	8051
CASTORSEED APR5	NCDEX	6350	6350	6285	6325	6225	6285	6290	6320	6355	6385	6420
GUARSEED10 APR5	NCDEX	5275	5315	5268	5296	5224	5246	5271	5293	5318	5340	5365
GUARGUM5 APR5	NCDEX	10105	10234	10100	10205	9991	10046	10125	10180	10259	10314	10393
MENTHAOIL MAR5	MCX	914.1	943.0	912.5	932.4	885	899	916	929	946	960	977
COCUDAKL APR5	NCDEX	2614	2632	2611	2629	2595	2603	2616	2624	2637	2645	2658
KAPAS APR5	NCDEX	1438.0	1444.0	1438.0	1442.0	1433	1435	1439	1441	1445	1447	1451
COTTONCNDY MAR5	MCX	52230	52840	52230	52660	51703	51967	52313	52577	52923	53187	53533

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 Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.50%	23.8%
Turmeric Apr NCDEX	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	1.53%	24.2%
Dhaniya Apr NCDEX	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.65%	10.3%
Guarseed10 Apr NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.65%	10.3%
Guargum Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.92%	14.6%
Castor Apr NCDEX	NCDEX	POSITIVE	FLAT	POSITIVE	Neutral	Strong	0.53%	8.4%
Kapas19 Apr NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.47%	7.5%
Cocudakl Apr NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.83%	13.2%

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.

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 signals formed in the short term trend. On the another part, Overall view is calculated by netting out number of POSITIVES/NEGATIVES/FLAT signals formed in the short, Medium and long term trend.

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



Strong bias or bullish



Weak bias or bearish



Mild bullish bias



Choppy or Sideways



Mild bearish bias



Choppy with positive note



Choppy with negative note

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