





## MARKET NEWS/UPDATES

- The Securities and Exchange Board of India has approved the relaunch of yellow peas futures on the National Commodity & Derivatives Exchange, two officials with the exchange told Informist. The contract was last traded on the exchange in 2009, according to an official. The exchange withdrew the contract due to liquidity challenges. It hopes the contract will gain traction this time due to increased imports and growing consumption. "Fifteen years before, India was very different from what it is now," another official said. In December, the government exempted yellow peas from import duty till Mar 31 and later till Jun 30. In May the government extended the duty waiver for shipments covered by bill of entry issued on or before Oct 31 after production of tur fell and availability of chana also became a matter of concern. This helped cap the high prices of chana and tur. Yellow peas is an affordable substitute for chana. In 2023-24 (Apr-Mar), India imported around 1.2 mln tn of yellow peas, sharply up from 539 mln tn in the previous year. So far in the current year, India has imported 686,730 tn of yellow peas. "...because it (yellow peas) is imported, it is a decent sized commodity. The value chain is aware about the contract, since they have traded in pulses. They have a sense of acceptability among the value chain," an NCDEX official said. Previously, many pulses like chana, tur, urad and yellow peas were traded on NCDEX. The exchange hopes to attract participation across the value chain including importers, domestic traders, farmers, processors, and millers. On the relaunch of yellow peas, NCDEX officials said that the exchange is yet to finalise the details of the contract. The decision is likely to be taken next week. The contract would be on a compulsory delivery basis and won't have a cash-settlement option, an official said. "Kanpur is the delivery centre. As of now there is no additional delivery centre," he added. The minimum unit of trading would be 10 tn and prices would be quoted rupees per 100 kg, he added.
- The water level in 150 key reservoirs of the country as of Thursday was 52.722 bcm, 29% of the total live storage capacity of 178.784 bcm, according to data from the Central Water Commission. The current water storage is down 22% from a year ago and 13% from the average of the past 10 years. In the northern region, the water level in the reservoirs was 5.781 bcm, 29% of the live storage capacity compared with 71% a year ago. In the eastern region, the water level was 4.201 bcm, 21% of the live storage capacity against 25% a year ago. In the western region, the water level was 11.330 bcm, 31% of the live storage capacity against 38% a year ago. In the central region, the water level was 13.445 bcm, 28% of the live storage capacity. A year ago, the level was 46% of the live storage capacity. In the southern region, the water level was 17.965 bcm, 34% of the live storage capacity compared with 23% a year ago. The water level in reservoirs in Assam, Jharkhand, Tripura, Nagaland, Karnataka, and Kerala was higher in percentage terms compared with the same period last year. However, that in Rajasthan, Odisha, Bihar, Himachal Pradesh, Punjab, Madhya Pradesh, Gujarat, Maharashtra, Uttar Pradesh, Uttarakhand, Chhattisgarh, Telangana, Andhra Pradesh and Tamil Nadu was down from last year. The water level in reservoirs in West Bengal was the same as last year. Of the 150 reservoirs, 89 reported more than 80% of normal storage, while 61 reported 80% or lower of normal storage levels. Of the 61 reservoirs, 25 had storage up to only 50% of the normal level.
- The area under kharif crops in Maharashtra rose 39.5% on year to 12.3 mln ha as of Monday, according to the state agriculture department. The acreage was 8.8 mln ha in the corresponding period 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 380,350 ha, up from 248,155 ha a year ago. The area under food grains rose to 3.5 mln ha from 1.9 mln ha a year ago, according to the data. The acreage under pulses rose to 1.71 mln ha from 971,224 ha a year ago. The area under maize rose to 975,861 ha from 474,887 ha in the previous year. Similarly, the area under cotton rose to 3.9 mln ha from 3.4 mln ha last year. Soybean acreage was higher at 4.8 mln ha compared with 3.4 mln ha last year.
- The area under kharif crops in Rajasthan declined 14.7% from a year ago to 11.5 mln ha as of today, 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 1.7 mln ha, down from 1.8 mln ha a year ago. The target set for moong this year is 2.5 mln ha. The area sown under pulses was at 2.5 mln ha, down from 2.8 mln ha last year. The acreage of bajra as of today was at 3.1 mln ha, down from 4.1 mln ha the previous year. The target for bajra is 4.4 mln ha. The acreage of cereals is at 4.7 mln ha, down from 5.8 mln ha last year. Moong and bajra are the main pulses 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 1.9 mln ha, against 2.1 mln ha a year ago. The target for the season is set at 2.4 mln ha. The area under soybean was at 1.1 mln ha, almost the same as last year, the data showed. The area under cotton as of today was at 494,940 ha, down from 773,290 ha, the data showed. The acreage of guar, another major crop in the state, was also down at 1.6 mln ha from 1.7 mln ha a year ago.

## TECHNICAL VIEW

<p><b>JEERA NCDEX AUG</b></p>	<p>Choppy to weak trades expected unless 27400 is breached convincingly upside.</p>		<p><b>Daily JEERAUNJHA AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA AUG4, Trade Price, 19.07.2024, 27,090.00, 27,300.00, 26,550.00, 26,655.00, -375.00, (-1.39%),                  ZMA, JEERAUNJHA AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 27,451.96, 27,690.12</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA AUG4, Trade Price(Last), 12, 26, 9, Exponential, 19.07.2024, -240.62, 2.31</p> <p>Value INR 100B</p> <p>27,451.96 27,690.12 27,000 26,550.00 26,000 24,000 Auto</p>
<p><b>DHANIYA NCDEX AUG</b></p>	<p>Choppy to weak trades expected. A direct voluminous rise above 7320 may probably set in short covering moves.</p>		<p><b>Daily JEERAUNJHA AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA AUG4, Trade Price, 19.07.2024, 27,090.00, 27,300.00, 26,550.00, 26,655.00, -375.00, (-1.39%),                  ZMA, JEERAUNJHA AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 27,451.96, 27,690.12</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA AUG4, Trade Price(Last), 12, 26, 9, Exponential, 19.07.2024, -240.62, 2.31</p> <p>Value INR 100B</p> <p>27,451.96 27,690.12 27,000 26,550.00 26,000 24,000 Auto</p>
<p><b>TURMERIC NCDEX AUG</b></p>	<p>May vary inside 16600-15000 ranges.</p>		<p><b>Daily JEERAUNJHA AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA AUG4, Trade Price, 19.07.2024, 27,090.00, 27,300.00, 26,550.00, 26,655.00, -375.00, (-1.39%),                  ZMA, JEERAUNJHA AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 27,451.96, 27,690.12</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA AUG4, Trade Price(Last), 12, 26, 9, Exponential, 19.07.2024, -240.62, 2.31</p> <p>Value INR 100B</p> <p>27,451.96 27,690.12 27,000 26,550.00 26,000 24,000 Auto</p>
<p><b>COCU- DAKL NCDEX AUG</b></p>	<p>Pullbacks to 2970/2995 ranges may not be ruled out even as there is a weak bias. However, pullbacks stretching beyond 3005 may set in more short covering moves.</p>		<p><b>Daily JEERAUNJHA AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA AUG4, Trade Price, 19.07.2024, 27,090.00, 27,300.00, 26,550.00, 26,655.00, -375.00, (-1.39%),                  ZMA, JEERAUNJHA AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 27,451.96, 27,690.12</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA AUG4, Trade Price(Last), 12, 26, 9, Exponential, 19.07.2024, -240.62, 2.31</p> <p>Value INR 100B</p> <p>27,451.96 27,690.12 27,000 26,550.00 26,000 24,000 Auto</p>
<p><b>KAPAS NCDEX APR25</b></p>	<p>Choppy to weak trades expected as long as 1628 is breached convincingly upside.</p>		<p><b>Daily JEERAUNJHA AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA AUG4, Trade Price, 19.07.2024, 27,090.00, 27,300.00, 26,550.00, 26,655.00, -375.00, (-1.39%),                  ZMA, JEERAUNJHA AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 27,451.96, 27,690.12</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA AUG4, Trade Price(Last), 12, 26, 9, Exponential, 19.07.2024, -240.62, 2.31</p> <p>Value INR 100B</p> <p>27,451.96 27,690.12 27,000 26,550.00 26,000 24,000 Auto</p>
<p><b>COTTON CANDY MCX JUL</b></p>	<p>Choppy moves expected.</p>		<p><b>Daily JEERAUNJHA AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA AUG4, Trade Price, 19.07.2024, 27,090.00, 27,300.00, 26,550.00, 26,655.00, -375.00, (-1.39%),                  ZMA, JEERAUNJHA AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 27,451.96, 27,690.12</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA AUG4, Trade Price(Last), 12, 26, 9, Exponential, 19.07.2024, -240.62, 2.31</p> <p>Value INR 100B</p> <p>27,451.96 27,690.12 27,000 26,550.00 26,000 24,000 Auto</p>
<p><b>CASTOR NCDEX AUG</b></p>	<p>Pullbacks to 6120/6150 ranges may not be ruled out. However, a direct voluminous fall below 6040 may call for more downsides.</p>		<p><b>Daily JEERAUNJHA AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA AUG4, Trade Price, 19.07.2024, 27,090.00, 27,300.00, 26,550.00, 26,655.00, -375.00, (-1.39%),                  ZMA, JEERAUNJHA AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 27,451.96, 27,690.12</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA AUG4, Trade Price(Last), 12, 26, 9, Exponential, 19.07.2024, -240.62, 2.31</p> <p>Value INR 100B</p> <p>27,451.96 27,690.12 27,000 26,550.00 26,000 24,000 Auto</p>
<p><b>GUAR- SEED NCDEX AUG</b></p>	<p>Pullbacks to 5456/5490 ranges may not be ruled out. Sustained voluminous fall past 5410 may see weakness intensifying.</p>		<p><b>Daily GUARSEED10 AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, GUARSEED10 AUG4, Trade Price, 19.07.2024, 5,523.00, 5,523.00, 5,417.00, 5,434.00, -101.00, (-1.82%),                  ZMA, GUARSEED10 AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 5,472.24, 5,464.84</p>  <p>Price INR 100B</p> <p>MACD, GUARSEED10 AUG4, Trade Price(Last), 12, 25, 9, Exponential, 19.07.2024, 13.19, 6.47</p> <p>Value INR 100B</p> <p>5,472.24 5,464.84 5,434.00 5,400 5,350 5,300 5,250 Auto</p>
<p><b>GUARGUM NCDEX AUG</b></p>	<p>10560 is the immediate support, which if held downside, may call for a bounce up. Slippage past the same may call for more downsides.</p>		<p><b>Daily GUARSEED10 AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, GUARSEED10 AUG4, Trade Price, 19.07.2024, 5,523.00, 5,523.00, 5,417.00, 5,434.00, -101.00, (-1.82%),                  ZMA, GUARSEED10 AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 5,472.24, 5,464.84</p>  <p>Price INR 100B</p> <p>MACD, GUARSEED10 AUG4, Trade Price(Last), 12, 25, 9, Exponential, 19.07.2024, 13.19, 6.47</p> <p>Value INR 100B</p> <p>5,472.24 5,464.84 5,434.00 5,400 5,350 5,300 5,250 Auto</p>
<p><b>SUNOIL NCDEX JUL</b></p>	<p>Choppy moves expected.</p>		<p><b>Daily GUARSEED10 AUG4</b> 07.05.2024 - 24.07.2024 (BOM)</p> <p>Cntrl, GUARSEED10 AUG4, Trade Price, 19.07.2024, 5,523.00, 5,523.00, 5,417.00, 5,434.00, -101.00, (-1.82%),                  ZMA, GUARSEED10 AUG4, Trade Price(Last), 14, 21, Exponential, 19.07.2024, 5,472.24, 5,464.84</p>  <p>Price INR 100B</p> <p>MACD, GUARSEED10 AUG4, Trade Price(Last), 12, 25, 9, Exponential, 19.07.2024, 13.19, 6.47</p> <p>Value INR 100B</p> <p>5,472.24 5,464.84 5,434.00 5,400 5,350 5,300 5,250 Auto</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA AUG4	NCDEX	27090	27300	26550	26655	25620	26085	26370	26835	27120	27585	27870
TMCFGRNZM AUG4	NCDEX	16080	16080	15800	15870	15473	15637	15753	15917	16033	16197	16313
DHANIYA AUG4	NCDEX	7244	7244	7172	7180	7081	7127	7153	7199	7225	7271	7297
CASTORSEED AUG4	NCDEX	6120	6131	6074	6090	6009	6074	6066	6098	6123	6155	6180
GUARSEED10 AUG4	NCDEX	5523	5523	5417	5434	5287	5352	5393	5458	5499	5564	5605
GUARGUM5 AUG4	NCDEX	10800	10800	10595	10601	10326	10460	10531	10665	10736	10870	10941
MENTHAOIL JUL4	MCX	956.5	960.8	942.1	942.2	917	930	936	948	955	967	973
COCUDAKL AUG4	NCDEX	3000	3000	2940	2945	2863	2902	2923	2962	2983	3022	3043
KAPAS APR5	NCDEX	1624.5	1624.5	1606.5	1611.0	1586	1596	1604	1614	1622	1632	1640
COTTONCNDY JUL4	MCX	56510	56660	56410	56490	56130	56270	56380	56520	56630	56770	56880
SUNOIL JUL4	NCDEX	902	906	902	906	900	901	903	905	907	909	911

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	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.43%	22.7%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	2.07%	32.9%
DHANIYA AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.67%	10.7%
GUARSEED10 AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.81%	12.9%
GUARGUM5 AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.97%	15.4%
CASTORSEED AUG4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Overbought	Strong	0.63%	9.9%
KAPAS APR5	NCDEX	NEGATIVE	POSITIVE	FLAT	Neutral	Strong	0.55%	8.7%
COTTONCNDY JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.63%	10.0%
COCUDAKL AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.26%	20.1%
MENTHAOIL JUL4	MCX	NEGATIVE	NEGATIVE	FLAT	Neutral	Strong	1.15%	18.2%
SUNOIL JUL4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.60%	9.5%

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



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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