









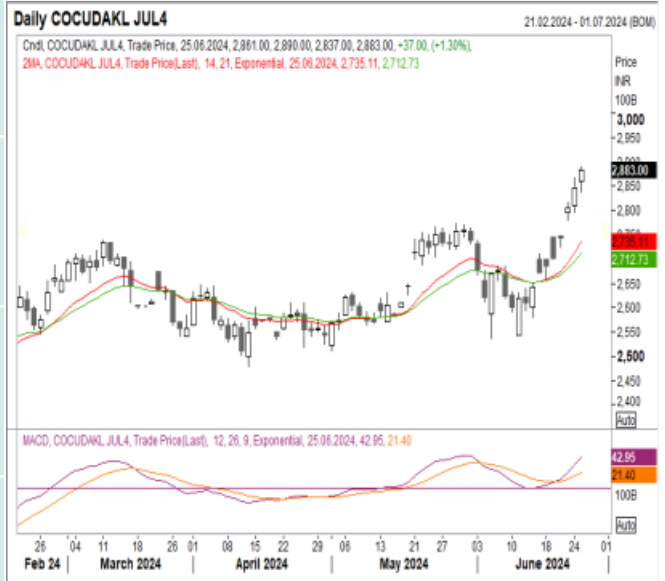


## MARKET NEWS/UPDATES

- The southwest monsoon current is likely to advance to northern parts of Punjab and Haryana, some parts of Uttarakhand and Uttar Pradesh, and the remaining parts of Gujarat and Madhya Pradesh over the next 3-4 days, the India Meteorological Department said on Tuesday. It is also likely to advance to some more parts of Rajasthan, remaining parts of Chhattisgarh, West Bengal, Jharkhand, and Bihar, and some more parts of Jammu, Kashmir, Ladakh, Gilgit, Baltistan, and Muzaffarabad in the same duration, the weather department said. The northern limit of the monsoon now passes through Mundra and Mehsana in Gujarat, Udaipur in Rajasthan, Shivpuri and Sidhi in Madhya Pradesh, Haldia in West Bengal, Chaibasa, Pakur and Sahibganj in Jharkhand, and Raxaul in Bihar, the weather agency said. The monsoon has now advanced into some more parts of Gujarat, Madhya Pradesh and some parts of southeast Rajasthan, the IMD said. On Monday, Jaisalmer in Rajasthan saw the highest maximum temperature of 45.0 degrees Celsius, IMD said.
- Kharif sowing in Karnataka surged 295% on year to 3.31 mln ha as of Friday, according to sowing data by the state government. The kharif acreage was 837,000 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 1.54 mln ha. The sharp increase is mainly due to the early onset of the monsoon in the state. As of Friday, the state has received 140 mm rainfall, 8% above normal, the report showed. So far, 40% of the targeted kharif sowing area of 8.2 mln ha has been covered, the report showed. Paddy has been sown over 620,000 ha so far, up from 180,000 ha a year ago. The acreage for total cereals was 1.07 mln ha, up from 172,400 ha a year ago. Sowing of cereals was done over 877,600 ha of rain-fed land and 190,300 ha of irrigated land, the data showed. The acreage under maize so far was 898,900 ha, higher than 125,400 ha last year. Maize is the largest cereal grown in the state and Karnataka is one of the major maize producers. As of Friday, the area under pulses rose to 1.04 mln ha from 121,800 ha a year ago. The acreage of tur was sharply up at 573,100 ha, against 12,900 ha a year ago. The acreage of green gram was up at 335,500 ha from 48,400 ha a year ago. The state reported 429,700 ha under oilseeds as of Friday, almost six times of 72,900 ha a year ago. The area under groundnut surged to 82,100 ha from 13,500 ha a year ago, while that of soybean rose to 303,300 ha from 25,700 ha last year. Sugarcane sowing so far was in an area of 455,400 ha, up from 322,000 ha a year ago. Cotton acreage rose to 240,500 ha from 73,900 ha a year ago, the data showed.
- A day after announcing the launch of options on guar seeds futures contracts, the National Commodity and Derivatives Exchange on Friday also introduced a Liquidity Enhancement Scheme in these contracts. "The Exchange is pleased to introduce Liquidity Enhancement Scheme in Guar Seed Options on Futures Contracts to encourage active participation and market development," it said in a circular issued late Friday. Under the scheme, NCDEX will appoint a designated market maker each for the primary market and the secondary market to ensure liquidity in guar seeds options on futures contracts. The appointment would be based on a competitive bidding procedure for which interested participants are required to submit bids in prescribed format from Saturday to Tuesday. The appointment of market makers is in terms of guidelines issued by the market regulator SEBI on August 4, NCDEX said. In the circular, NCDEX has spelt out the eligibility criteria, incentives, and other terms and conditions of the scheme. "The successful bidders shall be appointed as Designated Market Maker (DMM) till the scheme for the product remains in force if the Designated Market Maker fulfils all the obligations during the tenure of LES (Liquidity Enhancement Scheme)," it said. Last week, NCDEX had announced the launch of options on guar seed futures contracts from Thursday. At launch, there will be five options on guar seed futures contracts expiring in months from July to November that will be available for trading. According to the contract specifications, the underlying of the options contracts will be futures on guar seed. On expiry, the outstanding open position will result in devolvement into guar seed futures. The expiry day of the options on the futures contract will be the last Friday of the month preceding the expiry month of the underlying, NCDEX said. The unit of trading as also delivery unit under the new contract will be 5 tn each, and the maximum order size will be 500 tn, NCDEX said. The tick size of the contract will be 50 paise per quintal.
- The government has imposed a stock limit on wheat for wholesalers, retailers and other trade entities with effect from today, Food Secretary Sanjeev Chopra said. The stock limit will be in place till Mar 31, 2025, he said at a press conference. The stock limit on wheat for wholesalers will be at 3,000 tn, while for retailers it will be at 10 tn. For big chain retailers, the stock limit will be at 10 tn per outlet and for processors it will be 70% of their monthly installed capacity multiplied by remaining months of the current fiscal. "These stock limits on wheat will be reviewed as per requirement," Chopra said. At depots, the stock limit will be at 3,000 tn. The above entities have been asked to disclose wheat stock position every Friday on the portal of the Department of Food and Public Distribution, Chopra said. He clarified that there is no shortage of wheat in the country, and stock limits have been imposed amid reports of hoarding by traders. The opening stock of wheat as of Apr 1 was 7.5 mln tn, which is 700,000 tn lower than last year's balance, Chopra said. He said as this year's procurement is already 400,000 tn higher than 2023 at 26.6 mln tn, the effective shortfall is only 300,000 tn this year.

TECHNICAL VIEW

<p><b>JEERA NCDEX JUL</b></p>	<p>Even as there prevails a positive bias, a movement inside 30500-28200 ranges may be seen.</p>	
<p><b>DHANIYA NCDEX JUL</b></p>	<p>Mat inch up. However, a direct voluminous fall past 7280 may see weakness intensifying.</p>	
<p><b>TURMERIC NCDEX AUG</b></p>	<p>May edge higher. However, a direct voluminous fall past 17000 may call for 16800 or more.</p>	
<p><b>COCU- DAKL NCDEX JUL</b></p>	<p>May inch higher. However, an unexpected fall below 2835 may call for downside correction.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>Even as more upsides are in store, dips to 1618/1610 ranges may not be ruled out.</p>	
<p><b>COTTON CANDY MCX JUL</b></p>	<p>May trade with a positive bias.</p>	
<p><b>CASTOR NCDEX JUL</b></p>	<p>May vary inside 5840-5680 ranges.</p>	
<p><b>GUAR- SEED NCDEX JUL</b></p>	<p>Pullbacks to 5385/5420 ranges may not be ruled out even as there prevails as weak bias. An unexpected rise above 5460 may improve sentiments.</p>	
<p><b>GUARGUM NCDEX JUL</b></p>	<p>Pullbacks to 10490/10550 ranges may not be ruled out even as there prevails a weak bias. However, such moves stretching beyond 10720 may lessen weakness.</p>	
<p><b>SUNOIL NCDEX JUL</b></p>	<p>Profit booking may continue. On the upside, a voluminous rise above 954 is required for sentiments to improve.</p>	



## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	29670	30050	29075	29565	28102	28588	29077	29563	30052	30538	31027
TMCFGRNZM AUG4	NCDEX	17288	17480	17010	17480	16697	16853	17167	17323	17637	17793	18107
DHANIYA JUL4	NCDEX	7350	7470	7318	7420	7183	7251	7335	7403	7487	7555	7639
CASTORSEED JUL4	NCDEX	5770	5777	5736	5760	5697	5736	5738	5758	5779	5799	5820
GUARSEED10 JUL4	NCDEX	5423	5432	5331	5353	5211	5271	5312	5372	5413	5473	5514
GUARGUM5 JUL4	NCDEX	10650	10650	10372	10420	10033	10203	10311	10481	10589	10759	10867
MENTHAOIL JUL4	MCX	927.5	927.8	914.2	914.2	896	905	910	919	923	932	937
COCUDAKL JUL4	NCDEX	2861	2890	2837	2883	2797	2817	2850	2870	2903	2923	2956
KAPAS APR5	NCDEX	1624.0	1630.5	1611.0	1626.5	1595	1603	1615	1623	1634	1642	1654
COTTONCNDY JUL4	MCX	58190	58450	58150	58400	57917	58033	58217	58333	58517	58633	58817
SUNOIL JUL4	NCDEX	940	941	930	932	917	923	928	934	939	945	950

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	2.05%	32.6%
TMCFGRNZM OCT4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Overbought	Strong	2.28%	36.2%
DHANIYA JUL4	NCDEX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	1.37%	21.8%
GUARSEED10 JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.06%	16.8%
GUARGUM5 JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.98%	15.5%
CASTORSEED JUL4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.76%	12.1%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.78%	12.5%
COTTONCNDY JUL4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	0.82%	12.9%
COCUDAKL JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.22%	19.4%
MENTHAOIL JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.76%	12.0%
SUNOIL JUL4	MCX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.04%	16.5%

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



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 11<sup>th</sup> 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](mailto: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](mailto:grievances@geojit.com)

**STANDARD WARNING**

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

