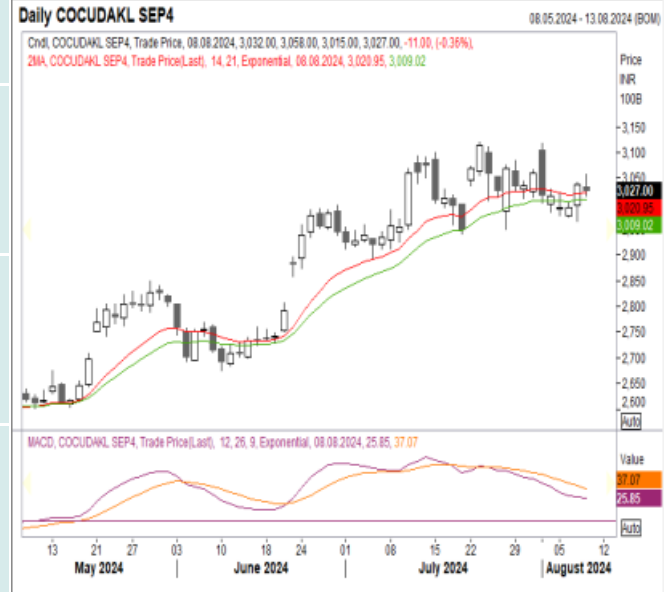


MARKET NEWS/UPDATES

- Farmers of Andhra Pradesh have sown kharif crops across 1.6 mln ha as of Wednesday, up 3.4% from the corresponding period last year, according to the state's acreage report released on Wednesday. The target area set for the current kharif season is 3.4 mln ha. Paddy acreage increased by 5.4% on year to 723,000 ha. The current paddy acreage is 48% of the normal acreage of 1.5 mln ha. The target area set for paddy is 1.6 mln ha for the current kharif season. The area under maize was 87,000 ha compared to 80,000 ha last year, according to the report. Kharif crops are sown during the first rains of the southwest monsoon season around June and harvested at the end of the season around October. The area covered under food grains saw an increase of 11% on year to 1 mln ha, with the target set at 2.1 mln ha for the season, as per the report. Paddy, maize, tur, groundnut, and cotton are the major crops grown in the state during the kharif season. Tur acreage increased by 46.7% on year to 132,000 ha, with the target set at 254,000 ha for the season. The area covered under groundnut was 222,000 ha, down 14.3% on year, with a target of 592,000 ha for the season. The area covered under oilseeds fell nearly 14% on year to 259,000 ha, with the target set at 658,000 ha for the season, as per the report. Cotton acreage rose slightly to 324,000 ha from 322,000 ha, with the target set at 587,000 ha for the current kharif season, the report said. The state has received excess rainfall since the start of the current monsoon season. The rainfall in the state was 30% above normal, at 370.4 mm till Wednesday.
- Farmers in Gujarat have sown crops across an area of 7.4 mln ha, down 5.8% from 7.82 mln ha last year, as per the state acreage report released on Monday. The area under cotton has decreased 13% on year, to 2.3 mln ha, as per the report. Guar seed acreage has fallen to 56,391 ha from 95,219 ha last year, the report showed. The area under oilseeds has risen by 4.1% on year to 2.4 mln ha and the area for groundnut has increased to 1.9 mln ha, up 16.9% on year. Soyabean has been sowed across 296,580 ha, up 11.8% on year. Castor seed acreage has fallen by around 58% on year to 146,679 ha. The area under cereals has fallen by 6.3% on year to 1.2 mln ha as of Monday. Under cereals, paddy acreage has fallen by 6.71% on year to 764,463 ha, according to the report. The area under pulses has shown a marginal increase of 0.06% on year to 339,313 ha. Under pulses, tur acreage has increased by 9% on year to 205,202 ha. The area under moong has fallen to 43,921 ha from 60,195 ha last year, the report showed.
- The area under kharif crops in Rajasthan saw a decline of 6.5% on year to 15 mln ha as of Monday, according to a report released by the state. The state has set a target of 16.5 mln ha for this kharif season and 91% of the target area has been covered. Kharif crops are sown during the first rains of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The area under cereals saw a decline of nearly 4% on year to 6 mln ha. The acreage of bajra decreased by 7% on year to 4.1 mln ha. The target for bajra is set at 4.4 mln ha. Maize acreage increased by 2% on year to 961,650 ha. The target set for maize is 970,000 ha. The area covered under pulses decreased by 3% on year to 3.4 mln ha. Moong acreage increased marginally by 1% on year to 2.2 mln ha. The target for moong is 2.5 mln ha and 87% of the target has been covered. The area covered under food grains was 9.4 mln ha, down from 9.8 mln ha last year, as per the report. Moong and bajra are the main pulses and cereal crops grown in Rajasthan during the kharif season. Despite receiving excess rainfall since the start of the monsoon this year, sowing of major crops in the state has been below par till now. The area covered under oilseeds was 2.2 mln ha, down from 2.3 mln ha last year. The acreage of groundnut saw a decline of 1.2% on year to 848,590 ha, surpassing the target of 800,000 ha. Soyabean acreage decreased by 3.3% on year to 1.1 mln ha, as per the report. The area under guar was 2.4 mln ha, down from 2.7 mln ha last year. The target set for guar is 2.8 mln ha, according to the report. The area under cotton decreased to 511,790 ha, down from 788,840 ha last year.
- Farmers in Karnataka have sown crops over 6.67 mln ha as of Friday, 15% higher than the 5.67 mln ha sown during the corresponding period last year, according to sowing data from the state government. The normal kharif acreage period, which is the average of the last five years, is 5.95 mln ha. According to the report, 81% of the targeted kharif sowing area of 8.25 mln ha has been covered. Kharif crops are sown during the first rains of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The main kharif crops sown in Karnataka are paddy, maize, ragi, tur, cotton, and sugarcane. So far, the state has received 644 mm of rainfall, 32% above the normal rainfall of 489 mm. The acreage under maize so far is 1.49 mln ha, up from 1.35 mln ha a year ago. The acreage under paddy is 402,000 ha, up from 334,100 ha last year. However, nearly 38% of the targeted kharif sowing area has been covered, against the target of 1.06 mln ha, the state reported. The total acreage under ragi decreased to 291,000 ha from 292,600 ha a year ago. Nearly 40% of the target acreage of 730,000 ha of ragi has been sown so far. The area under pulses rose to 2.16 mln ha from 1.45 mln ha a year ago, according to the data. The acreage under tur rose to 1.56 mln ha from 1.15 mln ha a year ago. The acreage of green gram shot up sharply to 433,000 ha from 169,900 ha last year. The state reported 757,000 ha covered under oilseeds, higher than 727,600 ha covered a year ago. The acreage under groundnut decreased to 262,000 ha from 268,000 ha a year ago, while that of soybean increased to 421,000 ha from 392,300 ha from a year ago, as per the data. Sugarcane acreage saw a decrease to 615,000 ha from 648,600 ha a year ago. Cotton acreage rose to 661,000 ha from 613,300 ha a year ago, according to the data released by the state.
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TECHNICAL VIEW

<p>JEERA NCDEX SEP</p>	<p>As long as support at 25500 is held down-side may trade sideways with mild positive bias. A voluminous rise above 26650 may improve sentiments.</p>	
<p>DHANIYA NCDEX SEP</p>	<p>While there prevails weakness, pullbacks to 7080/7180 ranges may not be ruled out before resuming declining. A direct voluminous fall past 6920 may intensify weakness.</p>	
<p>TURMERIC NCDEX OCT</p>	<p>May vary inside 16900-16050 ranges.</p>	
<p>COCU- DAKL NCDEX SEP</p>	<p>Dips to 3005/2970 ranges may not be ruled out. A direct voluminous rise above 3060 may improve sentiments.</p>	
<p>KAPAS NCDEX APR25</p>	<p>Pullbacks to 1575/1584 ranges may not be ruled out even as there is a weak bias. However, a direct voluminous fall below 1562 may see weakness intensifying.</p>	
<p>COTTON CANDY MCX SEP</p>	<p>Choppy moves expected</p>	
<p>CASTOR NCDEX SEP</p>	<p>May vary inside 6340-6150 ranges and a voluminous break from either end of the consolidation range could probably lend fresh direction for the day.</p>	
<p>GUAR- SEED NCDEX SEP</p>	<p>May trade sideways to weak unless 5445 is breached convincingly upside.</p>	
<p>GUARGUM NCDEX SEP</p>	<p>10720 is the immediate resistance that has to be breached convincingly for the weakness to lessen. Inability to clear the same may call for choppy trades with support seen at 10530/10400 ranges.</p>	
<p>SUNOIL NCDEX AUG</p>	<p>Choppy moves expected.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	25920	26195	25920	26050	25640	25780	25915	26055	26190	26330	26465
TMCFGRNZM OCT4	NCDEX	16360	16544	16300	16396	16039	16169	16283	16413	16527	16657	16771
DHANIYA SEP4	NCDEX	7020	7070	7000	7010	6913	6957	6983	7027	7053	7097	7123
CASTORSEED SEP4	NCDEX	6252	6272	6210	6255	6157	6210	6219	6246	6281	6308	6343
GUARSEED10 SEP4	NCDEX	5363	5377	5334	5372	5302	5318	5345	5361	5388	5404	5431
GUARGUM5 SEP4	NCDEX	10628	10639	10520	10600	10415	10467	10534	10586	10653	10705	10772
MENTHAOIL AUG4	MCX	994.0	994.8	978.1	985.8	961	970	978	986	994	1003	1011
COCUDAKL SEP4	NCDEX	3032	3058	3015	3027	2966	2990	3009	3033	3052	3076	3095
KAPAS APR5	NCDEX	1567.0	1572.0	1565.0	1565.5	1556	1561	1563	1568	1570	1575	1577
COTTONCNDY SEP4	MCX	56330	56500	56330	56500	56217	56273	56387	56443	56557	56613	56727
SUNOIL AUG4	NCDEX	903	903	895	896	884	890	893	898	901	907	910

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 SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.08%	17.1%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.84%	29.2%
DHANIYA SEP4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.70%	11.2%
GUARSEED10 SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.32%	21.0%
GUARGUM5 SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.58%	25.2%
CASTORSEED SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.70%	11.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.50%	8.0%
COTTONCNDY SEP4	MCX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.74%	11.7%
COCUDAKL SEP4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.38%	21.9%
MENTHAOIL AUG4	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.49%	23.6%
SUNOIL AUG4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.59%	9.3%

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



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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