

MARKET NEWS/UPDATES

- Gujarat's cotton production in the 2024-25 kharif season is likely to fall by 23.5% to 7.1 million bales (1 bale = 170 kg) from 9.2 million bales last year, according to the second advance estimates of area, production, and yield released by the state's agriculture department. Total kharif crop production of the state is seen at 17.6 million tonnes, down 10.4% from 19.6 million tonnes last year, the data showed. Production of food grains is seen falling by nearly 7% to 3.3 million tonnes from 3.6 million tonnes last year. Production of rice in Gujarat is likely to drop to 2.1 million tonnes from 2.2 million tonnes last year. Production of maize may fall by 25.8% to 421,660 tonnes from 568,620 tonnes a year ago, while that of bajra is pegged at 310,370 tonnes, down from 350,400 tonnes produced last year. The total output of pulses in the state is expected to rise 421,190 tonnes, from 392,230 tonnes a year ago. Production of tur is expected to rise by 10.8% to 322,130 tonnes, according to the data. On the other hand, urad production is likely to fall to 48,050 tonnes from 51,010 tonnes a year ago, and that of moongis seen falling to 33,610 tonnes from 38,010 tonnes last year. Groundnut production is estimated to rise to 5.1 million tonnes from 4.5 million tonnes in the previous kharif season, according to data. The output of castor seed is seen falling to 1.4 million tonnes from 1.6 million tonnes a year ago. The total production of all oilseeds in the state is pegged at 7.0 million tonnes, up from 6.6 million tonnes last year. Production of tobacco is likely to fall by 26.8% to 78,830 tonnes from 107,660 tonnes a year ago. Guar seed output in Gujarat is seen at 62,360 tonnes, down from 81,820 tonnes last year.
- India received average rainfall of 1.6 millimetres in the week ended Wednesday, 60% below the normal of 3.9 mm for the period, the India Meteorological Department said. The south peninsula region was the only homogenous region to record above-normal rainfall, while the other three regions recorded below-normal precipitation.
- The rabi sowing in Andhra Pradesh has progressed to 1.3 million hectares as of Thursday, up 18% on year from 1.1 million hectares in the corresponding period last year, according to a report released by the state agriculture department. Chana acreage rose 8.3% on year to 287,000 hectares from 265,000 hectares last year. The acreage under black gram, or urad, rose to 211,000 hectares from 175,000 hectares a year ago, according to the report. The area sown under all pulses so far was 622,000 hectares, up from 509,000 hectares sown last year. In Andhra Pradesh, rabi crops are sown after the monsoon rains are over, and harvested between April and May. Paddy, maize, Bengal gram or desi chana, urad, and groundnut are the top rabi crops grown in Andhra Pradesh. The state has set a sowing target of 2.3 million hectares for the ongoing season, of which it has achieved nearly 58% so far, the report showed. Paddy acreage as of Thursday was 390,000 hectares, up from 330,000 hectares a year ago. The area sown under maize also rose to 122,000 hectares from 88,000 hectares last year, the report showed. The total area sown under all oilseeds so far in the state was 46,000 hectares, down from 65,000 hectares sown in the previous year. Under oilseeds, the acreage under groundnut fell to 39,000 hectares from 51,000 hectares a year ago, according to the report. Tobacco acreage in the state rose to 94,000 hectares from 69,000 hectares sown in the same period last year, the report showed. Rabi paddy is in the transplantation stage, according to the report. Jowar, maize, groundnut, and tobacco are in the vegetative stage, while moong and urad are in the 'vegetative to harvesting' stage. Chana and horse gram, or kulthi dal, are in the 'pod development to harvesting' stage, the report said. Kharif crops such as tur are in the 'pod maturity to harvesting' stage, while sugarcane is in the 'cane development stage to harvesting stage', according to the report. The water level in reservoirs across the state was 67.4% of the live storage capacity as of Tuesday, compared to 35.3% a year ago, according to the state's water resources department.
- Sowing of rabi crops in Gujarat as of Monday rose 5.3% on year to 4.8 million hectares, 5% higher than the targeted area, according to a release by the state agriculture department. The targeted area, which is an average for the past three years, for the season was 4.6 million hectares. In the corresponding period last year, the area under rabi crops was 4.6 million hectares. Wheat acreage in Gujarat was 1.4 million hectares, up 9.8% on year from 1.2 million hectares last year, the report showed. Similarly, the area sown under maize rose to 134,458 hectares from 115,426 hectares a year ago. The acreage under chana as of Monday was 848,404 hectares, up from 630,457 hectares a year ago, according to the report. The total area sown under all pulses rose to 919,772 hectares from 676,416 million hectares last year. The total area sown under all oilseeds in the state so far was 260,374 hectares, down from 277,781 hectares sown in the previous year. Under oilseeds, mustard acreage fell to 258,221 hectares from 277,332 hectares a year ago. Sugarcane acreage also fell to 178,728 hectares from 197,103 hectares last year, according to the report. On the other hand, the acreage under tobacco rose to 163,813 hectares from 134,959 hectares a year ago. The acreage under cumin as of Monday was 476,481 hectares, down from 561,306 hectares last year, the report showed. Coriander acreage rose to 130,731 hectares from 127,035 hectares a year ago, while that of fennel more than halved to 57,188 hectares from 133,207 hectares last year. Potato acreage jumped to 156,207 hectares from 134,857 hectares a year ago, according to the report. The area sown under onions was 93,509 hectares, up from 69,057 hectares a year ago, and that of vegetables rose to 219,845 hectares from 203,239 hectares a year ago.
- Sowing of rabi crops in Karnataka as of Dec. 31 rose by nearly 12% on year to 2.4 million hectares from 2.2 million hectares in the corresponding period last year, according to a report released by the state agriculture department. Karnataka's chana acreage was 1.1 million hectares, up 9.3% on year from 962,000 hectares sown last year. The acreage under horse gram, or kulthi dal, was 94,000 hectares, down from 97,000 hectares a year ago. The total area sown under all pulses was 1.2 million hectares, up from 1.1 million hectares last year, the report showed. Jowar, wheat, chana, onions, and chillies are the key crops grown in the state during the rabi season, according to the report. The state has set a target of sowing rabi crops on 2.6 million hectares for the season, of which 94% has been covered. Jowar acreage as of Dec. 31 rose to 573,000 hectares from 553,000 hectares a year ago. The area under wheat was 156,000 hectares, up from 131,000 hectares sown in the previous year. Similarly, maize acreage rose to 136,000 hectares from 106,000 hectares last year, according to the report. The total area sown under all oilseeds was 207,000 hectares, up from 150,000 hectares sown a year ago, the report showed. Under oilseeds, the acreage under groundnut rose to 149,000 hectares from 110,000 hectares last year. Sugarcane acreage in the state was 95,000 hectares, up from 82,000 hectares sown in the same period last year, according to the report.

TECHNICAL VIEW

<p>JEERA NCDEX MAR</p>	<p>Choppy to weak trades anticipated. A voluminous rise above 22800 may set in some short covering moves.</p>		
<p>DHANIYA NCDEX APR</p>	<p>More corrective dips are likely unless 8700 is breached convincingly upside.</p>		
<p>TURMERIC NCDEX APR</p>	<p>Sideways to weak trades anticipated unless 14500 is breached accompanied by considerable volumes.</p>		
<p>COCU- DAKL NCDEX FEB</p>	<p>Sideways to weak trades expected as long as 2795 caps upside.</p>		
<p>KAPAS NCDEX APR25</p>	<p>1480 is the immediate support and slippage past the same accompanied by considerable volume may see weakness intensifying. Else, may hold the same for a bounce back.</p>		
<p>COTTON CANDY MCX JAN</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX FEB</p>	<p>Dips to 6450/6390 ranges may not be ruled out.</p>		
<p>GUAR- SEED NCDEX FEB</p>	<p>Unless 5560 is breached convincingly upside, corrective dips are likely with support seen ay 5460-5420 ranges. Slippage past the same may call for more down-side correction.</p>		
<p>GUARGUM NCDEX FEB</p>	<p>May vary inside 10400-10800 ranges.</p>		
<p>SUNOIL NCDEX JAN</p>	<p>Choppy to weak trades expected.</p>		



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	22550	22635	22300	22365	21897	22098	22232	22433	22567	22768	22902
TMCFGRNZM APR5	NCDEX	14290	14346	13806	13940	13175	13491	13715	14031	14255	14571	14795
DHANIYA APR5	NCDEX	8600	8600	8376	8410	8100	8238	8324	8462	8548	8686	8772
CASTORSEED FEB5	NCDEX	6502	6502	6474	6476	6438	6474	6466	6484	6494	6512	6522
GUARSEED10 FEB5	NCDEX	5487	5500	5432	5472	5368	5400	5436	5468	5504	5536	5572
GUARGUM5 FEB5	NCDEX	10585	10630	10475	10580	10338	10407	10493	10562	10648	10717	10803
MENTHAOIL JAN5	MCX	916.0	925.0	916.0	918.1	905	911	914	920	923	929	932
COCUDAKL FEB5	NCDEX	2766	2774	2725	2739	2669	2697	2718	2746	2767	2795	2816
KAPAS APR5	NCDEX	1488.0	1491.0	1483.0	1485.0	1474	1478	1482	1486	1490	1494	1498
COTTONCNDY JAN5	MCX	53830	53830	53300	53370	52640	52970	53170	53500	53700	54030	54230

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 APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.03%	16.4%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.23%	35.4%
DHANIYA MAY5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.88%	29.9%
GUARSEED10 MAR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.77%	12.3%
GUARGUM5 MAR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.98%	15.5%
CASTORSEED MAR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.64%	10.1%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.47%	7.4%
COTTONCNDY JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.37%	5.8%
COCUDAKL MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.92%	14.6%
MENTHAOIL JAN5	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.57%	9.1%
SUNOIL JAN5	MCX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.85%	13.6%

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



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