












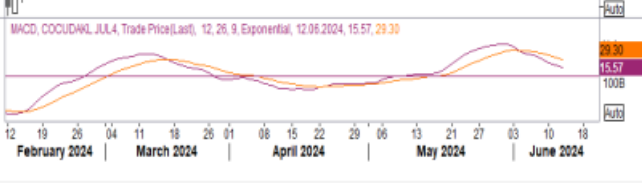





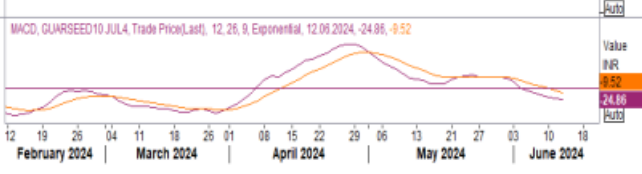


MARKET NEWS/UPDATES

- The southwest monsoon is likely to advance into more parts of Odisha and coastal Andhra Pradesh in the next three to four days, the India Meteorological Department said in a note. On Wednesday, the southwest monsoon has further advanced into more parts of Maharashtra, the entire Telangana, and some more parts of Chhattisgarh, the release said. The northern limit of the monsoon will now pass through Navsari in Gujarat, Jalgaon, Amravati, and Chandrapur in Maharashtra, Bijapur and Sukma in Chattisgarh, Malkangiri in Odisha, Vizianagaram in Andhra Pradesh, and Islampur in West Bengal. The southwest monsoon hit the coast of Kerala on May 30, two days ahead of the normal onset of Jun 1. The agency had previously forecast the monsoon to enter Kerala on May 31.
- The government is mulling over raising the minimum selling price of sugar for the upcoming sugar season starting October, a senior official told Informist. The current minimum selling price of the sweetener is 31 rupees per kg and has not been changed since 2019. The minimum selling price of sugar is likely to be revised for the next sugar season and not the current season, the official said. "The government will only give a reasonable hike, which will be below the industry demand," he added. The industry has been demanding that the minimum selling price of sugar be raised to 40-41 rupees per kg. Citing the rise in fair and remunerative prices of sugarcane, millers have been clamouring for a hike in the minimum selling price of sugar to cover the production cost. However, the official pointed out that though the fair prices of cane were announced in February, it will be effective only from the next sugar season starting Oct 1. Sugar mills pay fair and remunerative prices to sugarcane farmers on cane purchases.
- Kharif sowing in Karnataka as of Friday, surged 135.5% to 984,900 ha, from 418,200 ha during the corresponding period last year, according to the state's crop data. The normal kharif acreage for this period is 632,800 ha, while the state set a target of 8.2 mln ha for the season. The normal acreage is the average of the last five years. So far, 12% of the targeted sowing area is covered, the report showed. This surge is mainly due to the early onset of the monsoon in the state. During last year's kharif season, Karnataka witnessed a drought which damaged crops like tur, maize, and major crops. So far, the state has received rainfall of 96.1 mm, 80% above normal rainfall, data from the India Meteorological Department showed. The acreage under maize so far is 278,000 ha, against 48,100 ha during the corresponding period last year. Maize is the largest cereal grown in the state and Karnataka is one of the major maize producers. Paddy has been sown over 7,000 ha so far, down from 16,300 ha a year ago. The acreage for total cereals was 322,200 ha, down from 82,800 ha a year ago. Sowing of cereals was majorly done over 273,600 ha of rain-fed land, while irrigated land sown was 48,600 ha, the data showed. As of Friday, the area under pulses rose to 224,800 ha from 75,000 ha a year ago. Major pulses grown in the state are tur, green gram, and black gram. Acreage under tur, the major pulse, was massively up at 35,600 ha, against 1,100 ha a year ago. The state reported 68,700 ha under oilseeds, higher than 30,900 ha last year. Major oilseeds cultivated in the state are groundnut, soybean, and sunflower. The area under groundnut surged to 18,400 ha from 2,000 ha a year ago. Sugarcane sowing so far was at 242,100 ha, up from 107,500 ha last year. Cotton acreage also rose to 56,700 ha from 53,800 ha, a year ago, the state government data showed.
- The government's wheat stocks with Food Corp of India were down nearly 5% on year but up 15% on month at 29.9 mln tn as of Jun 1, data from the nodal food procurement agency showed. This is the lowest wheat stock level for Jun 1 since 2008. The buffer norm for wheat stocks for the Apr-Jun period is 7.46 mln tn--operational stock of 4.46 mln tn and strategic reserve of 3 mln tn. The government sets the buffer requirement of food grains for every quarter and the Food Corp has to maintain the mandated level. For the Jul-Sep quarter, the mandated buffer norm for wheat is 27.58 mln tn--operational stock of 24.58 mln tn and strategic reserve of 3 mln tn. A month-on-month rise of 15% was due to the government's wheat procurement for 2024-25 (Apr-Mar). As of May 24, the government's wheat purchases for the 2024-25 rabi marketing season were at 26.25 mln tn, up from 26.20 mln tn a year ago. This was due to active participation by the states in buying the staple grain. For the 2023-24 (Jul-Jun) season, India is likely to harvest 112.9 mln tn of wheat, higher than last year's output of 110.6 mln tn, according to the government's third advance estimate. The government has slightly raised the wheat output estimate from its second advance estimate of 112.1 mln tn. However, agricultural research firm Agriwatch has a conservative estimate of 105.8 mln tn. The International Grain Council pegged India's wheat output at 108 mln tn in its monthly report.

TECHNICAL VIEW

<p>JEERA NCDEX JUL</p>	<p>As long as support at 26250 is held down-side, pullbacks are likely. However, a voluminous rise above 28900 ranges is required for the sentiments to improve.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>DHANIYA NCDEX JUL</p>	<p>Choppy to weak trades expected unless 7570 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>TURMERIC NCDEX AUG</p>	<p>May vary inside 18600-17200 ranges.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>COCU- DAKL NCDEX JUL</p>	<p>Choppy to weak trades can be expected as long as 2745 caps upside.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>KAPAS NCDEX APR25</p>	<p>A rise above 1578 or a fall past 1560 may lend fresh direction for the day.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>COTTON CANDY MCX JUL</p>	<p>Choppy moves expected.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>CASTOR NCDEX JUL</p>	<p>May vary inside 5840-5680 ranges.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>GUAR- SEED NCDEX JUL</p>	<p>Choppy to weak trades expected unless 5460 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>GUARGUM NCDEX JUL</p>	<p>Choppy to weak trades expected unless 10720 is breached convincingly upside.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>
<p>SUNOIL NCDEX JUN</p>	<p>While there prevails a positive bias, dips to 928/915 ranges may not be ruled out.</p>		<p>Daily JEERAUNJHA JUL4 12.02.2024 - 20.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 12.06.2024, 26,800.00, 27,540.00, 26,750.00, 27,450.00, +510.00, (+1.89%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 12.06.2024, 27,488.66, 27,204.41</p>  <p>Price INR 100B</p> <p>MACD, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 12.06.2024, 568.38, 783.07</p> <p>February 2024 March 2024 April 2024 May 2024 June 2024</p>

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	26800	27640	26750	27450	26030	26390	26920	27280	27810	28170	28700
TMCFGRNZM AUG4	NCDEX	17898	18150	17608	17802	17015	17311	17557	17853	18099	18395	18641
DHANIYA JUL4	NCDEX	7410	7470	7390	7420	7303	7347	7383	7427	7463	7507	7543
CASTORSEED JUL4	NCDEX	5756	5768	5720	5757	5681	5720	5729	5748	5777	5796	5825
GUARSEED10 JUL4	NCDEX	5434	5448	5380	5400	5303	5341	5371	5409	5439	5477	5507
GUARGUM5 JUL4	NCDEX	10630	10642	10513	10580	10386	10449	10515	10578	10644	10707	10773
MENTHAOIL JUN4	MCX	917.0	927.8	911.0	921.4	896	903	912	920	929	937	946
COCUDAKL JUL4	NCDEX	2711	2730	2702	2713	2672	2687	2700	2715	2728	2743	2756
KAPAS APR5	NCDEX	1571.5	1576.0	1565.0	1570.0	1554	1559	1565	1570	1576	1581	1587
COTTONCNDY JUL4	MCX	56120	56120	56020	56020	55887	55953	55987	56053	56087	56153	56187
SUNOIL JUN4	NCDEX	932	938	932	938	928	930	934	936	940	942	946

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	NEGATIVE	NEGATIVE	Neutral	Strong	2.61%	41.5%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.35%	37.3%
DHANIYA JUL4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	1.07%	17.0%
GUARSEED10 JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.72%	11.5%
GUARGUM5 JUL4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.82%	13.1%
CASTORSEED JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.60%	9.5%
KAPAS APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.43%	6.9%
COTTONCNDY JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.77%	12.2%
COCUDAKL JUL4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.13%	17.9%
MENTHAOIL JUN4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.20%	19.0%
SUNOIL JUN4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.74%	11.7%

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			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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