

MARKET NEWS/UPDATES

- The area under kharif crops in Telangana was at 2 mln acres (1 acre = 0.40 ha) as of Wednesday, drastically higher than the kharif crop area of 153,889 acres a year ago, according to data from the state government. The acreage is still lower than the normal kharif crop area of 13.1 mln acres for the entire season by 85%, the data showed. Maize, red gram, jowar, and soybean are the main kharif crops grown in Telangana. The total area under major coarse grains, which include jowar, bajra, maize, and ragi, rose to 51,209 acres from 3,514 acres a year ago, the data showed. The area under maize rose to 37,766 acres from 3,144 acres a year ago. The season's normal area for maize is 609,458 acres, and it covers the most area under major millets, as per data. Jowar was sown across 13,422 acres, higher than 370 acres a year ago. Similarly, the area under pulses rose. Pulses acreage was up 476% on year at 90,332 acres, though it was lower than the season's normal acreage of 852,098 acres. The acreage of red gram was up at 76,587 acres from 13,542 acres. The area under food grains rose to 169,801 acres from 31,302 acres last year. Oilseed acreage was at 15,180 acres, up from 712 acres a year ago. The normal area for oilseeds in the season is 548,339 acres. Soybean accounted for 84% of the total oilseed acreage at 12,750 acres, up from 201 acres a year ago. As per meteorologists, the southwest monsoon is active in Telangana. Moderate to good rain was received all over Telangana during the week that ended Wednesday. During the week, 48.5 mm rainfall was received against the normal of 31.8 mm, with a deviation of 53%. The state received 85.3 mm rainfall in June till Wednesday, up from 78.5 mm last year. The water level in major reservoirs in the state as of Wednesday was 223.53 bln cu ft, down from 370.02 bln cu ft a year ago, according to government data.
- The Cabinet Committee on Economic Affairs has increased the minimum support prices of 14 key kharif crops by 1.4-12.7% for the marketing season 2024-25 (Oct-Sep). The minimum support price of paddy (common) has been increased by 5% to 2,300 rupees per 100 kg and that of paddy (grade A) has been raised by 5% to 2,320 rupees per 100 kg. "The increase in MSP for Kharif Crops for Marketing Season 2024-25 is in line with the Union Budget 2018-19 announcement of fixing the MSP at a level of at least 1.5 times of the All-India weighted average cost of production," the government said in a release. The minimum support price of tur has been increased by nearly 8% to 7,550 rupees per 100 kg for the upcoming season, and that of urad by 6.5% to 7,400 rupees per 100 kg. The minimum support price of moong has been raised by just 1.4% to 8,682 rupees per 100 kg for 2024-25 season. The government has also increased the minimum support price of maize by 6.5% to 2,225 rupees per 100 kg. Minimum support prices, or the rates at which the government buys crops from farmers in case prices in the market fall, give security and direction to farmers in terms of realisation from their produce. They also help boost production of a desired crop. Higher minimum support prices prompt farmers to add more area under these key kharif crops. In recent years, the government has been promoting the cultivation of crops other than cereals, such as pulses and oilseeds and nutri-cereals, by offering a higher MSP for these crops. The highest absolute increase in minimum support prices over the previous year has been recommended for oilseeds and pulses, the government said in the release.
- The water level in 150 key reservoirs of the country was 37.299 bcm as of today, which is 21% of the total live storage capacity, according to data from the Central Water Commission. The current water level is down 20% from a year ago and 9% from the average of the past 10 years. In the northern region, the water level was 5.488 bcm, 28% of the live storage capacity compared with 39% a year ago. In the eastern region, the level was 3.873 bcm, 19% of the live storage capacity as against 18% a year ago. In the western region, the water level was 7.608 bcm, 20.5% of the live storage capacity as against 24% a year ago. In the central region, the water level was 12.185 bcm, 25% of the live storage capacity. A year ago, the level was 32% of the live storage capacity. In the southern region, the water level was 8.508 bcm, 16% of the live storage capacity compared with 21% a year ago. Assam, Jharkhand, Tripura, Bihar, Uttarakhand, Karnataka, and Kerala have better storage in percentage terms compared with the same period last year. However, water storage has dropped on year in Himachal Pradesh, Punjab, Madhya Pradesh, Rajasthan, Maharashtra, Uttar Pradesh, Chhattisgarh, Telangana, Andhra Pradesh, and Tamil Nadu, while Gujarat, Nagaland, Odisha, and West Bengal had the same storage as last year. Of the 150 reservoirs, 86 reported more than 80% of normal storage, while 64 reported 80% or lower of normal storage levels. Of the 64 reservoirs, 31 had storage up to only 50% of the normal level. Since Jun 1, India has received 77.0 mm of rainfall, 17% below the normal level of 92.8 mm for the period, according to the India Meteorological Department said.
- The area under kharif crops in Maharashtra rose 363% on year to 809,745 ha, according to data from the state agriculture department released on Tuesday. During the same period last year, kharif crop acreage in the state was 174,729 ha. Kharif crops are sown at the beginning of the first rains during the beginning of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The area under rice was at 27,983 ha, down from 43,110 ha a year ago. The area under food grains rose to 99,027 ha from 47,048 ha a year ago, according to the data. Acreage under pulses also rose to 50,459 ha from 331 ha a year ago. Sowing of maize, tur, moong, soybean and cotton has started in most parts of the state, the release said. The area under maize rose 57,827 ha, from 1,100 ha in the previous year. Similarly, the area under cotton rose to 478,959 ha, from 126,916 ha last year, according to the data. Soybean acreage was higher at 176,260 ha, compared with 223 ha last year. Acreage under sugarcane rose to 953 ha against 173 ha a year ago. The water level in dams in Maharashtra is at 19.93% of the capacity, compared with 27.35% a year ago, according to data from the Maharashtra water resources department on Wednesday.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	28710	28950	28420	28950	28067	28243	28597	28773	29127	29303	29657
TMCFGRNZM AUG4	NCDEX	18150	18150	17106	17376	15894	16500	16938	17544	17982	18588	19026
DHANIYA JUL4	NCDEX	7568	7568	7456	7490	7329	7393	7441	7505	7553	7617	7665
CASTORSEED JUL4	NCDEX	5780	5808	5760	5765	5699	5760	5747	5778	5795	5826	5843
GUARSEED10 JUL4	NCDEX	5420	5420	5370	5410	5330	5350	5380	5400	5430	5450	5480
GUARGUM5 JUL4	NCDEX	10651	10651	10548	10630	10465	10507	10568	10610	10671	10713	10774
MENTHAOIL JUN4	MCX	903.6	909.0	893.4	909.0	883	888	899	904	914	919	930
COCUDAKL JUL4	NCDEX	2797	2817	2781	2805	2749	2765	2785	2801	2821	2837	2857
KAPAS APR5	NCDEX	1613.0	1620.5	1606.0	1618.0	1595	1600	1609	1615	1624	1629	1638
COTTONCNDY JUL4	MCX	57500	57890	57500	57890	57240	57370	57630	57760	58020	58150	58410
SUNOIL JUN4	NCDEX	932	935	931	931	926	929	930	932	933	936	937

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	2.20%	34.9%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	2.28%	36.2%
DHANIYA JUL4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.35%	21.4%
GUARSEED10 JUL4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.03%	16.4%
GUARGUM5 JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.94%	14.9%
CASTORSEED JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.77%	12.2%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.79%	12.5%
COTTONCNDY JUL4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.83%	13.2%
COCUDAKL JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.20%	19.0%
MENTHAOIL JUN4	MCX	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.07%	17.0%
SUNOIL JUN4	MCX	NEGATIVE	NEGATIVE	POSITIVE	Overbought	Strong	0.72%	11.5%

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



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