

MARKET NEWS/UPDATES

- Sowing of rabi crops in Telangana was at 7.94 million acres (1 acre = 0.4 hectares) as of Wednesday, up 17.2% from 6.77 million acres a year ago, according to a report released by the state agriculture department. The state's normal acreage for the season is 6.4 million acres, the report said. Maize acreage rose nearly 36% on year to 911,475 acres from 669,830 acres a year ago. The area under paddy rose to 5.93 million acres from 5.20 million acres a year ago, the report showed. Similarly, the acreage of jowar was 364,903 acres, up from 237,804 acres a year ago. Chana acreage in the state was 222,756 acres, down from 238,509 acres a year ago, according to the report. On the other hand, the area under urad rose to 56,230 acres from 35,030 acres a year ago. The total area under all pulses rose to 310,528 acres from 303,806 acres a year ago. The total area sown under all oilseeds so far was 315,641 acres, up from 272,154 acres sown a year ago, the report showed. Under oilseeds, the acreage under groundnut rose to 251,115 acres from 202,638 acres. Paddy is in the "grain maturity" to harvesting stage, while the harvest of groundnut, sunflower, urad, chana, maize, jowar and other crops is in progress, the report said. The water level in reservoirs across Telangana was 374.27 billion cubic metres as of Wednesday, compared with 232.68 billion cubic metres a year ago, according to the report. Rabi crops are sown between October and December after the monsoon, and harvested between February and May. However, sowing started late this year because of delay in withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops.
- The sowing of summer crops in Gujarat has progressed to 1.23 million hectares as of Monday, up 6.8% on year from 1.15 million hectares sown in the corresponding period last year, according to a report released by the state agriculture department. Paddy acreage rose by 34.3% on year to 126,182 hectares from 95,466 hectares last year. The area sown under bajra was 321,107 hectares, up from 316,038 hectares sown a year ago, the report showed. Similarly, the acreage under maize rose to 7,472 hectares from 7,085 hectares last year. Moong acreage in the state stood at 59,113 hectares, up from 45,751 hectares last year, according to the report. The area sown under urad also rose to 30,196 hectares from 21,500 hectares a year ago. The acreage under sesamum so far rose to 122,469 hectares from 115,237 hectares sown in the same period last year, the report showed. On the other hand, the area sown under groundnut fell to 56,261 hectares from 59,960 hectares a year ago. The area sown under vegetables was 107,247 hectares, up from 105,150 hectares last year, while that of onion rose to 10,944 hectares from 10,865 hectares a year ago. The acreage under sugarcane rose to 12,563 hectares from 10,250 hectares sown in the previous year. In Gujarat, summer crops are sown in February and March, and harvested in May and June. Bajra, paddy, sesamum, and moong are the main crops grown in the state during the summer.
- The Securities and Exchange Board of India has extended the suspension of derivatives trade in wheat, chana, moong, paddy (non-basmati), mustard seeds and its derivatives, soya bean, and crude palm oil by another year, till Mar. 31, 2026, the regulator said in a release on Monday. In 2021, the government had imposed a ban on derivatives trading in the seven commodities for a year to check rising prices. The ban was extended consecutively each year till December 2024, and twice more till Mar. 31 this year.
- India's oilmeal exports in March rose 3% on year to 409,148 tonnes, according to data released by the Solvent Extractors' Association of India on Friday. However, total oilmeal exports in Apr-Mar fell 11% to 4.3 million tonnes, mainly due to decline in export of rapeseed meal and castorseed meal, it added. In terms of value, oilmeal exports fell 21% on year to INR 121.7 billion in Apr-Mar.
- The El Nino-Southern Oscillation continues to be in the 'neutral' category, the Australian Bureau of Meteorology said in its fortnightly report on Tuesday. It said neither El Nino nor La Nina are likely until at least September, which aligns with the predictions of the other international models it reviewed.
- The Ministry of Agriculture & Farmers' Welfare has so far procured 392,000 tonnes of tur in the kharif marketing season 2024-25 (Oct-Sept) at the minimum support price. This is a little over 30% of the total tur procurement target of 1.3 million tonnes set by the government. Tur is being procured in Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Telangana, Chhattisgarh, Haryana, Madhya Pradesh, and Uttar Pradesh under the price support scheme for 2024-25 through the two central nodal agencies, National Agricultural Cooperative Marketing Federation Ltd. and National Cooperative Consumers' Federation of India Ltd. The legume is being purchased at the minimum support price of INR 7,550 per 100 kg. This is in line with the government's announcement in the Budget for the financial year 2025-26 (Apr-Mar) that 100% of the production of tur, urad and masur in the country would be procured till FY29 to achieve self-sufficiency in pulses in the country.



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAY5	NCDEX	23260	23305	22600	22960	21900	22250	22605	22955	23310	23660	24015
TMCFGRNZM MAY5	NCDEX	14900	14900	14404	14404	13743	14073	14239	14569	14735	15065	15231
DHANIYA MAY5	NCDEX	7458	7518	7370	7380	7179	7275	7327	7423	7475	7571	7623
CASTORSEED MAY5	NCDEX	6258	6297	6237	6246	6163	6237	6223	6260	6283	6320	6343
GUARSEED10 MAY5	NCDEX	5130	5165	5057	5057	4913	4985	5021	5093	5129	5201	5237
GUARGUM5 MAY5	NCDEX	9770	9860	9625	9630	9315	9470	9550	9705	9785	9940	10020
MENTHAOIL APR5	MCX	907.2	909.0	898.0	907.1	889	894	900	905	911	916	922
COCUDAKL MAY5	NCDEX	2990	3008	2943	2953	2863	2903	2928	2968	2993	3033	3058
KAPAS APR5	NCDEX	1464.0	1469.0	1464.0	1469.0	1461	1462	1466	1467	1471	1472	1476
COTTONCNDY MAY5	MCX	54900	56610	54900	55780	53207	54053	54917	55763	56627	57473	58337

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
Jeera May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.60%	25.4%
Turmeric May NCDEX	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	2.73%	43.3%
Dhaniya May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.81%	12.9%
Guarseed10 May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.85%	13.6%
Guargum May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.94%	14.8%
Castor May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.68%	10.8%
Kapas19 Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.42%	6.6%
Cocudakl May NCDEX	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.97%	15.3%

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.

Intraday and Overall view The section is consist of both Intraday and Overall view. The Intraday view is calculated by netting out of POSITIVES/NEGATIVES/FLAT signals formed in the short term trend. On the another part, Overall view is calculated by netting out number of POSITIVES/NEGATIVES/FLAT signals formed in the short, Medium and long term trend.

Annualised Volatility >	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings
	> 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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