











MARKET NEWS/UPDATES

- Farmers in Andhra Pradesh have sown crops over 1.98 mln ha as of Wednesday, up 3% from a year ago, according to data provided by the state's agricultural department. Around 80% of the normal acreage of 2.5 mln ha has been covered so far. The area under food grains was 1.3 mln ha as of Wednesday, up from 1.2 mln ha a year ago. The acreage of course grains rose to 153,000 ha from 125,000 a year ago, according to the data. The area under paddy was up at 956,000 ha compared to 949,000 ha a year ago, while that under maize was 105,000 ha, up from 86,000 ha a year ago. The area under pulses was 191,000 ha, up from 123,000 ha a year ago, the report showed. Under pulses, the area under redgram, or tur, rose to 170,000 ha from 109,000 ha a year ago. The acreage of total oilseeds fell to 308,000 ha from 324,000 ha a year ago. Under oilseeds, the area under groundnut was 263,000 ha as of Wednesday, down from 280,000 ha a year ago. Groundnut acreage accounts for nearly 86% of the total oilseed acreage in the state. Cotton acreage was 350,000 ha as of Wednesday, down from 369,000 ha a year ago, the report showed. The area under sugarcane fell to 18,000 ha from 26,000 ha. As of Wednesday, the state received 433.3 mm of rain this monsoon season, up 17.2% from the normal of 369.6 mm for the period, according to the data.
- The water level in 155 key reservoirs of the country as of Thursday was 130.800 bcm, 72% of the total live storage capacity of 180.852 bcm, according to data from the Central Water Commission. The current water storage is up 14% from a year ago and 12% from the average for the past 10 years. In the northern region, the water level in the reservoirs was 10.538 bcm, 53% of the live storage capacity, compared with 84% a year ago. In the eastern region, the water level was 12.550 bcm, 60% of the live storage capacity against 43% a year ago. In the western region, the water level was 27.526 bcm, 74% of the live storage capacity, against 69% a year ago. In the central region, the water level was 36.691 bcm, 76% of the live storage capacity, against 73% a year ago. In the southern region, the water level was 43.495 bcm, 80% of the live storage capacity compared with 52% a year ago. Of the 155 reservoirs, 128 reported more than 80% of normal storage, while 27 reported storage levels at 80% of normal or below that. Of the 27 reservoirs, 14 had storage up to only 50% of the normal level. Since Jun 1, India has received 657.3 mm rainfall, 3% above the normal of 635.4 mm for the period, according to the India Meteorological Department.
- Farmers in Telangana sowed kharif crops over 10.1 mln acres as of Wednesday, down 7% from a year ago, according to data provided by the state's agricultural department. The acreage so far is around 78% of the normal area of 13 mln acres for the entire season. Kharif crops are sown at the beginning of the southwest monsoon season in June, and harvested at the end of the season around October. One acre is around 0.4 ha. The area under paddy, Telangana's largest kharif crop, fell to 4.1 mln acres from 4.3 mln acres a year ago, according to the report. The area under maize was 444,167 acres as of Wednesday, down from 502,303 acres a year ago. Sowing of rain-fed crops such as jowar, bajra, maize, ragi, pulses, groundnut, soybean, and cotton, as well as the transplantation of paddy, is under progress, according to the report. Paddy nurseries are being set up with the help of irrigation facilities, the report stated. The acreage of pulses was 527,288 acres as of Wednesday, against 527,327 acres a year ago. Under pulses, the acreage of redgram or tur was 442,837 acres, down from 455,636 acres a year ago, while the area under greengram, or moong, rose to 64,057 acres from 49,522 acres a year ago. The area under blackgram, or urad, was up at 19,817 acres compared with 19,095 acres a year ago. The area under oilseeds fell to 392,778 acres from 452,248 acres. Under oilseeds, the acreage of soybean was 376,986 acres, down from 443,449 acres a year ago. Groundnut acreage doubled to 12,673 acres as of Wednesday from 6,027 acres a year ago. The area under cotton, the state's second largest kharif crop, fell to 4.2 mln acres from 4.5 mln acres a year ago, according to the report. Sugarcane acreage rose sharply to 19,424 acres as of Wednesday from 102 acres a year ago.
- Farmers across the country have sown kharif crops over 103.1 mln ha as of Tuesday, up 2% from a year ago with notable increase in acreage of paddy and pulses, data from the farm ministry showed. The sowing improved since July due to increased rainfall after a slow start in June. The area under rice, one of the most important kharif crops, rose nearly 6% on year to 3.9 mln ha as of today. Progress in sowing of paddy and rice stocks with the Centre has led the government to allow grain-deficient states to buy rice from Food Corp of India through open market sales, without participating in electronic auctions. After deficient production last year, the acreage under pulses was also up 6% on year at 12 mln ha as of Tuesday. Within pulses, acreage under tur was significantly up by 12% on year at 4.5 mln ha, the ministry data showed. The sharp increase in tur acreage was mainly due to the early onset of monsoon in top tur-producing states such as Karnataka. During the last kharif season, the sowing of crops was delayed due to erratic monsoon. This also weighed on production of tur and maize and delayed the sowing of rabi crops as well. Tur acreage in Karnataka was up 23% on year at 1.6 mln ha as of Saturday, the state's sowing data showed. The increase in water levels in the state's reservoirs and above normal rainfall so far has boosted the production of this pulse. Similarly, the area under maize in Karnataka was up at 1.53 mln ha as of Saturday from 1.48 mln ha a year ago. Maize acreage across the country was up 7% at 8.7 mln ha as of Tuesday. The area under oilseeds was 18.6 mln ha as of today, up 1% from the corresponding period a year ago. Soybean acreage rose 1% on year to 12.5 mln ha. The acreage under cotton was 11.1 mln ha, down 9% from a year ago. Earlier this month, India Meteorological Department said rainfall in India is likely to be above normal in the second half of the Jun-Sep monsoon season as La Nina conditions are expected to set in by the end of August. The forecast of above-normal southwest monsoon bodes well for the agricultural sector as most kharif crops are heavily reliant on rainfall. Staggered withdrawal of the monsoon would benefit kharif crops and improve the soil moisture for the rabi season too. The water level in key reservoirs in the country was 69% of the total live capacity as of Thursday, up 11% from a year ago and 14% higher than the 10-year average. So far in the southwest monsoon, the country has received 4% above-normal showers at 642.9 mm.

TECHNICAL VIEW

<p>JEERA NCDEX SEP</p>	<p>A voluminous rise above 25950 is required for continuation of upward momentum. Inability to clear the same may call for sideways to weak trades.</p>	
<p>DHANIYA NCDEX SEP</p>	<p>Choppy to weak trades expected. A direct voluminous rise above 6860 may set in some short-covering moves.</p>	
<p>TURMERIC NCDEX OCT</p>	<p>While there prevails weakness, pullbacks to 14700/15100 ranges may not be ruled out. However, a voluminous rise above 15600 is required for the sentiments to improve.</p>	
<p>COCU- DAKL NCDEX SEP</p>	<p>Even as there prevails a positive bias, profit booking may be seen towards 3230/3180 ranges. On the upside, 3440 is seen as key resistance.</p>	
<p>KAPAS NCDEX APR25</p>	<p>Choppy to weak trade expected unless 1615 is breached convincingly upside.</p>	
<p>COTTON CANDY MCX SEP</p>	<p>Choppy moves expected</p>	
<p>CASTOR NCDEX SEP</p>	<p>May trade sideways to weak unless 6280 is breached convincingly upside.</p>	
<p>GUAR- SEED NCDEX SEP</p>	<p>Choppy to weak trades expected. A direct voluminous rise above 5240 could set in some short covering moves.</p>	
<p>GUARGUM NCDEX SEP</p>	<p>Choppy to weak trades expected as long as 10420 caps upside for the day.</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	25395	25795	25050	25200	24157	24603	24902	25348	25647	26093	26392
TMCFGRNZM OCT4	NCDEX	15290	15290	14400	14540	13307	13853	14197	14743	15087	15633	15977
DHANIYA SEP4	NCDEX	6780	6816	6760	6770	6692	6726	6748	6782	6804	6838	6860
CASTORSEED SEP4	NCDEX	6211	6220	6113	6149	5994	6113	6101	6161	6208	6268	6315
GUARSEED10 SEP4	NCDEX	5175	5235	5137	5185	5038	5088	5136	5186	5234	5284	5332
GUARGUM5 SEP4	NCDEX	10051	10200	9950	10063	9692	9821	9942	10071	10192	10321	10442
MENTHAOIL AUG4	MCX	963.0	967.4	950.0	950.1	927	938	944	956	962	973	979
COCUDAKL SEP4	NCDEX	3373	3410	3330	3345	3233	3282	3313	3362	3393	3442	3473
KAPAS APR5	NCDEX	1599.0	1605.0	1595.0	1597.0	1583	1589	1593	1599	1603	1609	1613
COTTONCNDY SEP4	MCX	57670	57670	57670	57670	57670	57670	57670	57670	57670	57670	57670
SUNOIL AUG4	NCDEX	909	916	909	914	903	906	910	913	917	920	924

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	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.02%	32.1%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.82%	28.9%
DHANIYA SEP4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.98%	15.6%
GUARSEED10 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.11%	17.7%
GUARGUM5 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.46%	23.2%
CASTORSEED SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.67%	10.6%
KAPAS APR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.39%	6.3%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	0.77%	12.3%
COCUDAKL SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	2.02%	32.0%
MENTHAOIL AUG4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.30%	20.7%
SUNOIL AUG4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.58%	9.2%

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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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padvattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: indu_k@geojit.com

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padvattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

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