

MARKET NEWS/UPDATES

- The sowing of summer crops in Maharashtra has reached 359,482 hectares as of Monday, up 29% on year from 278,687 hectares sown in the same period last year, according to a report released by the state agriculture department. Acreage under maize rose a whopping 101.7% on year to 66,022 hectares from 32,730 hectares last year. The acreage of paddy fell to 120,873 hectares from 130,648 hectares sown a year ago, the report showed. On the other hand, the area sown under bajra was 29,123 hectares, up from 22,522 hectares last year while jowar acreage also rose to 25,317 hectares from 18,402 hectares a year ago. According to the report, moong acreage so far rose to 7,103 hectares from 4,509 hectares last year and the area sown under urad increased to 1,196 hectares from 408 hectares a year ago. The total area sown under all oilseeds was 106,422 hectares, up from 67,433 hectares sown in the previous year, as per the report. Under oilseeds, the acreage of groundnut rose to 74,538 hectares from 54,068 hectares a year ago. The area sown under sesame rose to 23,646 hectares from 9,129 hectares last year. Summer crops are grown for a short period between the kharif and rabi seasons, with harvest taking place between April and May. Besides rice, sesame, and groundnut, the other major summer crops in the state include fruits and vegetables such as banana, pumpkin, and tomato. The water level in dams across Maharashtra was 51.2% of the live storage capacity as of Wednesday, compared with 42.5% a year ago, according to data from the state water resources department.
- Sowing of rabi crops in Telangana was at 7.4 million acres (1 acre = 0.4 hectares) as of Wednesday, up 12.7% from 6.6 million acres sown in the same period last year, according to a report released by the state agriculture department. The normal acreage for the season in the state is 6.4 million acres, the report said. The acreage under maize rose by 27.6% on year to 823,939 acres from 645,600 acres last year, the report showed. The acreage under paddy also rose to 5.6 million acres from 5.0 million acres a year ago. The area sown under jowar was 287,067 acres, up from 227,826 acres last year. 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 a delay in withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops. Chana acreage in the state fell to 220,734 acres from 255,187 acres a year ago, according to the report. On the other hand, the acreage under black gram, or urad, was 47,571 acres, up from 35,551 acres last year. The total area sown under all pulses was 294,676 acres, down from 318,556 acres a year ago. The total area sown under all oilseeds so far was 298,400 acres, up from 271,538 acres sown in the previous year, the report showed. Under oilseeds, the acreage under groundnut rose to 243,143 acres from 208,791 acres a year ago. Tobacco acreage in the state so far rose to 17,403 acres from 9,902 acres last year, while that of sugarcane also rose to 14,102 acres from 4,525 acres in the corresponding period last year, according to the report. Paddy is in the 'grain formation' stage, while the harvest of groundnut, sunflower, urad, and chana has commenced and is in its peak stage, the report said. The water level in reservoirs across Telangana was 443.62 billion cubic metres as of Wednesday, compared with 272.79 billion cubic metres a year ago, according to the report. India's oilmeal exports in February fell 36% on year to 330,319 tonnes, according to data released by The Solvent Extractors' Association of India on Tuesday. Total oilmeal exports in Apr-Feb fell 12% to 3.9 million tonnes, the data showed. The decline in exports in Apr-Feb was mainly due to a fall in the exports of rapeseed meal and castor seed meal, the association said. The overall export of soymeal during Apr-Feb has been more or less same as last year and is reported at 1.94 million tonnes compared with 1.93 million tonnes in the same period last year. Germany and France are the major countries that import non-gentically modified soymeal from India. However, export of soymeal in the first five months of oil year 2024-25 (Oct-Sept) was 1.03 million tonnes, compared with 1.35 million tonnes, down by 23%, according to the association.
- The National Agricultural Cooperative Marketing Federation of India procured 2.91 million tonnes of oilseeds as of Wednesday, slightly more than the 2.89 million tonnes purchased as of Mar. 2, according to data by the central procurement agency released on Friday. So far, NAFED has procured 53% of the total 5.48 million tonnes approved by the government under the price support scheme.
- The Centre is likely to approve the procurement of an additional 546,000 tonnes of chana from Rajasthan, on top of the already sanctioned 2.16 million tonnes for crop year 2024-25 (Jul-Jun), as it looks to replenish its depleted buffer stocks, a senior government official told Informist. "A proposal from the state on the same is already in and we will approve it soon," the official said. The chana will be procured directly from farmers under the price support scheme for the 2024-25 marketing season on account of a robust crop outlook. According to the agriculture ministry's second advance estimates, production of both tur and chana - two major pulse crops of India, is looking up. While tur production is expected to rise about 6% on year to 3.5 million tonnes in the 2024-25 crop year, chana output is pegged at 11.5 million tonnes, up from 11.03 million tonnes last year.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA APR5	NCDEX	21480	21750	21450	21735	21240	21345	21540	21645	21840	21945	22140
TMCFGRNZM APR5	NCDEX	12670	13200	12604	13094	12136	12370	12732	12966	13328	13562	13924
DHANIYA APR5	NCDEX	8030	8040	7970	7988	7889	7929	7959	7999	8029	8069	8099
CASTORSEED APR5	NCDEX	6300	6345	6282	6303	6212	6282	6275	6310	6338	6373	6401
GUARSEED10 APR5	NCDEX	5410	5444	5405	5407	5354	5380	5393	5419	5432	5458	5471
GUARGUM5 APR5	NCDEX	10472	10570	10464	10481	10334	10399	10440	10505	10546	10611	10652
MENTHAOIL MAR5	MCX	933.1	936.7	928.1	929.0	917	923	926	931	934	940	943
COCUDAKL APR5	NCDEX	2750	2764	2723	2740	2680	2701	2721	2742	2762	2783	2803
KAPAS APR5	NCDEX	1451.0	1456.0	1450.0	1454.0	1445	1447	1451	1453	1457	1459	1463
COTTONCNDY MAR5	MCX	52900	53500	52900	53400	52433	52667	53033	53267	53633	53867	54233

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 Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	1.49%	23.7%
Turmeric Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	2.12%	33.7%
Dhaniya Apr NCDEX	NCDEX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.74%	11.8%
Guarseed10 Apr NCDEX	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.71%	11.2%
Guargum Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.79%	12.5%
Castor Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.60%	9.6%
Kapas19 Apr NCDEX	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.42%	6.7%
Cocudakl Apr NCDEX	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.87%	13.8%

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%	> 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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