









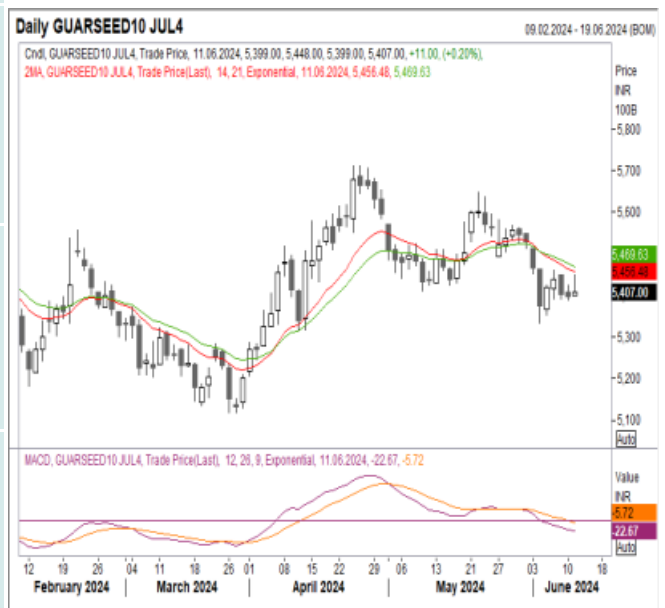
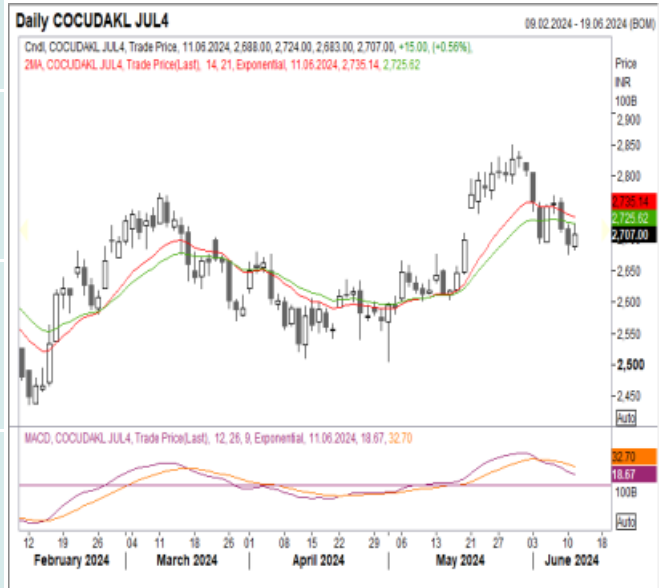


## MARKET NEWS/UPDATES

- The southwest monsoon, which advanced to some more parts of Maharashtra and Telangana today, will likely cover more parts of Chhattisgarh and Telangana during the next 48 hours, the India Meteorological Department said on Tuesday. The northern limit of the monsoon currently passes through Navsari in Gujarat, Jalgaon, Akola and Pusad in Maharashtra, Ramagundam in Telangana, Sukma in Chhattisgarh, Malkangiri in Odisha, Vizianagaram in Andhra Pradesh, and Islampur in West Bengal. The weather bureau has forecast very heavy rainfall over Konkan and Goa today, and over north interior Karnataka on Wednesday. Heavy rainfall is very likely over madhya Maharashtra today, and over Kerala, Mahe, Marathwada, interior Karnataka, and Telangana till Wednesday, the agency said. The weather bureau has also forecast heavy to very heavy rainfall over a few parts of sub-Himalayan West Bengal, Sikkim, Assam, and Meghalaya during the next five days, and extremely heavy rainfall over sub-Himalayan West Bengal and Sikkim till Thursday, the weather agency said. Severe heatwave conditions are likely in isolated pockets of Uttar Pradesh between Wednesday and Saturday, and over Bihar, Jharkhand and Gangetic West Bengal till Friday, the weather department said. The maximum temperature recorded in the country on Sunday was 46.3 degrees Celsius at Prayagraj in Uttar Pradesh. During the last 24 hours, pockets in Konkan, Goa, Madhya Maharashtra, Marathwada, sub-Himalayan West Bengal, and Sikkim received heavy to very heavy rainfall, the weather agency said.
- 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.
- Production of crude palm oil in Malaysia rose 13.5% on month to 1.70 mln tn in May, according to preliminary data from the Malaysian Palm Oil Board. Exports of palm oil in May rose 11.7% on month to 1.38 mln tn, while biodiesel exports fell 40.9% on month to 20,880 tn, the data showed. Palm oil is also used to make biofuel. Total stocks of palm oil in the country rose slightly by 0.5% in the month to 1.75 mln tn at the end of May. Malaysia is the world's second-largest producer of crude palm oil, and India is the largest consumer of edible oils.

TECHNICAL VIEW

<p><b>JEERA NCDEX JUL</b></p>	<p>Pullbacks to 27400/27800 ranges may not be ruled out. However, a direct voluminous fall past 26250 may see weakness intensifying.</p>	
<p><b>DHANIYA NCDEX JUL</b></p>	<p>Choppy to weak trades expected unless 7570 is breached convincingly upside.</p>	
<p><b>TURMERIC NCDEX AUG</b></p>	<p>May vary inside 18600-17200 ranges.</p>	
<p><b>COCU- DAKL NCDEX JUL</b></p>	<p>Pullbacks may be seen as long as support at 2670 is held downside. However, a voluminous rise above 2770 is required for the sentiments to improve.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>Pullbacks to 1572-1578 ranges may not be ruled out even as there prevails a weak bias.</p>	
<p><b>COTTON CANDY MCX JUL</b></p>	<p>Choppy moves expected.</p>	
<p><b>CASTOR NCDEX JUL</b></p>	<p>Unless 5840 is breached convincingly upside, may trade sideways to weak with support seen at 5740-5720-5680.</p>	
<p><b>GUAR- SEED NCDEX JUL</b></p>	<p>Choppy to weak trades expected unless 5460 is breached convincingly upside.</p>	
<p><b>GUARGUM NCDEX JUL</b></p>	<p>Choppy to weak trades expected unless 10720 is breached convincingly upside.</p>	
<p><b>SUNOIL NCDEX JUN</b></p>	<p>May tick higher as long as support at 918 ranges hold downside.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	27400	27400	26690	26900	25883	26287	26593	26997	27303	27707	28013
TMCFGRNZM AUG4	NCDEX	17570	18380	17552	17788	16605	17079	17433	17907	18261	18735	19089
DHANIYA JUL4	NCDEX	7370	7494	7350	7418	7203	7277	7347	7421	7491	7565	7635
CASTORSEED JUL4	NCDEX	5769	5780	5755	5760	5725	5755	5750	5765	5775	5790	5800
GUARSEED10 JUL4	NCDEX	5399	5448	5399	5407	5339	5369	5388	5418	5437	5467	5486
GUARGUM5 JUL4	NCDEX	10549	10665	10549	10570	10408	10479	10524	10595	10640	10711	10756
MENTHAOIL JUN4	MCX	907.9	931.0	902.1	913.7	871	887	900	916	929	945	958
COCUDAKL JUL4	NCDEX	2688	2724	2683	2707	2644	2664	2685	2705	2726	2746	2767
KAPAS APR5	NCDEX	1562.0	1568.0	1562.0	1568.0	1558	1560	1564	1566	1570	1572	1576
COTTONCNDY JUL4	MCX	56100	56100	56100	56100	56100	56100	56100	56100	56100	56100	56100
SUNOIL JUN4	NCDEX	928	935	923	934	915	919	926	931	938	943	950

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	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.58%	40.9%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.35%	37.2%
DHANIYA JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.08%	17.1%
GUARSEED10 JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.72%	11.5%
GUARGUM5 JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.82%	13.0%
CASTORSEED JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.62%	9.9%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.48%	7.6%
COTTONCNDY JUL4	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Weak	0.81%	12.8%
COCUDAKL JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.12%	17.8%
MENTHAOIL JUN4	MCX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.23%	19.5%
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

Source: Informist (Cogencis), Reuters, e-News , NCDEX, MCX, and other International exchanges.



Strong bias or bullish



Mild bullish bias



Choppy with positive note



Choppy or Sideways



Weak bias or bearish



Mild bearish bias



Choppy with negative note

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