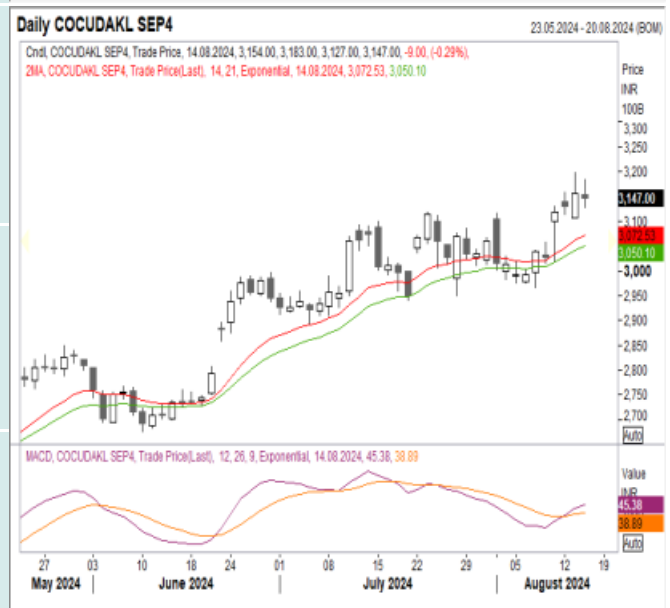


## MARKET NEWS/UPDATES

- Farmers in Maharashtra have sown kharif crops over 14.4 mln ha as of Tuesday, nearly 4% higher than the corresponding period last year, according to the state agricultural department. The kharif acreage last year was 13.9 mln ha. Kharif crops are sown at the beginning of the southwest monsoon around June and harvested at the end of the monsoon around October. The area sown under rice fell to 1.3 mln ha from 1.4 mln ha last year. The acreage under food grains rose to 4.9 mln ha from 4.4 mln ha a year ago. The acreage under pulses so far is 1.9 mln ha, up from 1.6 mln ha a year ago, the report said. The area sown under maize rose to 1.1 mln ha from 870,949 ha a year ago. The acreage under cotton fell to 4.1 mln ha from 4.2 mln ha a year ago. The area sown under sugarcane also fell to 169,572 ha from 242,028 ha last year. The acreage under soybean rose to 5 mln ha from 4.9 mln ha a year ago. The water level in dams in Maharashtra is at 68.2% as of Wednesday compared with 60.6% a year ago, according to data from the state water resources department.
- India's vegetable oil imports rose 7% on year to 1.89 mln tn in July, the Solvent Extractors' Association of India said in a release. The vegetable oil basket comprises edible and non-edible oils. Imports of vegetable oils consisted of 1.84 mln tn of edible oils and 55,014 tn of non-edible oils in July, the association said. In July, edible oil imports by India, the world's largest importer of edible oils, rose 5% on year to 1.84 mln tn. "The overall import of vegetable oils during the first nine months of the current oil year (Nov-Jul) totalled 12.12 mln tn, marking a slight decrease of 1% compared to 12.25 mln tn during the same period last year," the association said. Imports of crude palm oil rose 11% on year to 936,876 tn in July, SEA said in the release. Refined, bleached and deodorised palmolein imports were down 42% last month to 136,853 tn in July. Imports of crude soyoil were up 14.5% at 391,791 tn. Imports of crude sunflower oil in July were at 366,541 tn compared with 327,259 tn a year ago. "The third quarter witnessed a substantial surge in imports, jumping by 20%, driven by a large influx in July 2024, in anticipation of the upcoming festival season in India," SEA said. The edible oil year runs from November to October. The edible oil import basket comprises crude and refined palm oils, crude soyoil, and sunflower oil. During Nov-Jul, India imported palm oil from Indonesia, Malaysia, Papua New Guinea, and Thailand, and soyoil from Argentina and Brazil. Sunflower oil was imported from Russia, Romania, Ukraine, and Argentina. Indonesia and Malaysia are also the major suppliers of refined, bleached and deodorised palmolein to India. As of Aug 1, the total stock of edible oil available was estimated at 2.9 mln tn, against 3.3 mln tn a year ago. Of the 2.9 mln tn, about 988,000 tn of edible oil was at ports and around 1.9 mln tn in the pipeline, the association said.
- The area under kharif crops in Rajasthan decreased by 5.7% from a year ago to 15.2 mln ha as of Monday, according to the Rajasthan state acreage report. The state has set a sowing area target of 16.5 mln ha for the current kharif season. The area under Bajra fell by 6.8% on year to 4.2 mln ha. The target set for Bajra sowing was 4.4 mln ha and almost 96% of the target area has been covered, as per the report. Kharif crops are sown at the beginning of the monsoon season around June and harvested during the end of the season around October. Paddy acreage was 281,150 ha from 242,980 ha in the corresponding period last year. The area sown under paddy surpassed the target area of 210,000 ha for the season. The area under maize was 962,370 ha, up 2% on year, as per the report. Moong and Bajra are the main pulse and cereal crops grown in Rajasthan during the kharif season. Maize, rice, soyabean, and groundnut are the other key crops grown in the kharif season in the state. The area under moong remained almost the same at 2.2 mln ha. The total area under grains fell by 3% on year to 9.5 mln ha, against the target of 10 mln ha. Soyabean acreage decreased slightly by 1.8% from a year ago to 1.1 mln ha. The area under groundnut fell marginally to 858,020 ha from 863,010 ha in the corresponding period last year. The total area under oilseeds was 2.3 mln ha, down 5% on year, as per the report. The area under guar fell by 7.5% on year to 2.5 mln ha and cotton acreage fell 35% on year to 513,210 ha, as per the report. From Jun 1 to Aug 13, the state has received excess rainfall at 408 mm, up 41% from normal, according to data from the India Meteorological Department.
- The area under kharif crops in Gujarat was 7.7 mln ha, down 4.2% on year, as of Monday, according to the state kharif acreage report. The normal area covered, which is the average of the last three years, was 8.5 mln ha. The area under cotton, one of the key kharif crops of the state, fell 14% on year to 2.3 mln ha, as per the report. Cotton, groundnut, paddy, and maize are the major kharif crops of the state. Groundnut acreage increased by 16.8% on year to 1.9 mln ha. Area under soyabean increased 12% on year to 298,373 ha. The total area under oilseeds was 2.5 mln ha, up 4% on year, as per the report. Kharif crops are sown at the beginning of the southwest monsoon season around June and harvested at the end of the season around October. The area under cereals decreased by 2.5% on year, to 1.3 mln ha. The current acreage for cereals is 97.1% of the normal acreage for the season. The area under paddy decreased by 1.4% on year to 842,255 ha while the area under maize increased marginally by 0.9% on year to 284,771 ha. Tur acreage increased by 9% on year to 213,357 ha. The normal tur acreage for the season is 227,413 ha. Area under urad was 81,072 ha as against 77,934 ha for the corresponding period last year. The total area under pulses grew by 3.2% on year to 360,666 ha. The state has received 522 mm rain as of Monday, 9% more than the normal amount.

TECHNICAL VIEW

JEERA NCDEX SEP	Even as there prevails weakness, pull-backs to 25500/25800 ranges may not be ruled out.	
DHANIYA NCDEX SEP	Weakness may continue. An unexpected rise above 6960 may set in short-covering moves.	
TURMERIC NCDEX OCT	15800 is the immediate support and slippage past the same may see weakness intensifying. Else may hold the same for a bounce up.	
COCU- DAKL NCDEX SEP	Even as there prevails a positive bias, dips to 3120/3090 ranges may not be ruled out before bouncing back. However, a direct voluminous fall below 3090 could dampen sentiments.	
KAPAS NCDEX APR25	Unless 1598 is breached convincingly upside, may trade sideways with support seen at 1578/1564.	
COTTON CANDY MCX SEP	Choppy moves expected	
CASTOR NCDEX SEP	Unless 6380 is breached convincingly upside, may trade sideways to weak with support seen at 6210/6160 ranges.	
GUAR- SEED NCDEX SEP	May trade sideways to weak unless 5395 is breached convincingly upside.	
GUARGUM NCDEX SEP	May trade sideways to weak unless 10720 is breached convincingly upside.	
SUNOIL NCDEX AUG	Choppy moves expected.	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	25700	25700	25070	25300	24383	24727	25013	25357	25643	25987	26273
TMCFGRNZM OCT4	NCDEX	16000	16140	15812	15900	15433	15623	15761	15951	16089	16279	16417
DHANIYA SEP4	NCDEX	6804	6822	6740	6760	6644	6692	6726	6774	6808	6856	6890
CASTORSEED SEP4	NCDEX	6236	6255	6218	6232	6178	6218	6215	6235	6252	6272	6289
GUARSEED10 SEP4	NCDEX	5320	5320	5273	5293	5224	5248	5271	5295	5318	5342	5365
GUARGUM5 SEP4	NCDEX	10311	10440	10200	10341	9974	10087	10214	10327	10454	10567	10694
MENTHAOIL AUG4	MCX	972.0	976.9	970.5	976.0	966	968	972	974	978	981	985
COCUDAKL SEP4	NCDEX	3154	3183	3127	3147	3066	3096	3122	3152	3178	3208	3234
KAPAS APR5	NCDEX	1585.0	1585.0	1578.0	1582.5	1572	1575	1579	1582	1586	1589	1593
COTTONCNDY SEP4	MCX	57100	57200	57100	57200	57033	57067	57133	57167	57233	57267	57333

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	1.19%	19.0%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.54%	24.4%
DHANIYA SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.71%	11.3%
GUARSEED10 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.33%	21.1%
GUARGUM5 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.60%	25.4%
CASTORSEED SEP4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.72%	11.4%
KAPAS APR5	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.52%	8.2%
COTTONCNDY SEP4	MCX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Weak	0.76%	12.1%
COCUDAKL SEP4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	1.45%	23.1%
MENTHAOIL AUG4	MCX	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.40%	22.2%
SUNOIL AUG4	MCX	POSITIVE	POSITIVE	FLAT	Neutral	Strong	0.53%	8.4%

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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