











## MARKET NEWS/UPDATES

- The southwest monsoon will likely cover some parts of Bihar and Jharkhand, remaining parts of sub-Himalayan West Bengal, some parts of Gangetic West Bengal, more parts of Maharashtra, Chhattisgarh, Odisha and coastal Andhra Pradesh during the next 3-4 days, the India Meteorological Department said on Tuesday. The northern limit of the monsoon currently passes through Navsari in Gujarat, Jalgaon, Amravati, and Chandrapur in Maharashtra, Bijaur in Karnataka, Sukma in Chhattisgarh, Malkangiri in Odisha, Vizianagaram in Andhra Pradesh, and Islampur in West Bengal.
- Monsoon rains are expected to commence over eastern India and eastern parts of central India in the next three to four days, private weather agency Skymet said. The development of a trough, which is an elongated area of low pressure, extending from southeast Uttarakhand to east Bihar, and a cyclonic circulation expected to form over east Bihar and adjoining West Bengal, will act as triggers, aiding the eastward movement of the monsoon, the agency said. Strong westerly winds blowing consistently over the Indo-Gangetic plains had acted as a barrier for the monsoon to reach the eastern side of the country, Skymet said. The onset of the monsoon in these parts will be a welcome relief for states like Bihar, Jharkhand, Odisha, and eastern Uttar Pradesh, which have been battling scorching heatwave conditions, it said. The monsoon could potentially further move east and reach eastern Uttar Pradesh and eastern Madhya Pradesh by Jun 24 or 25, Skymet said. Rainfall is expected to intensify in eastern Rajasthan and Gujarat during the same period, it said.
- India's oilmeal exports in May fell 31% on year to 302,280 tn, according to data released today by The Solvent Extractors' Association of India. Overall oilmeal exports in May fell owing to a drop in the export of rapeseed meal and castor seed meal. However, exports of soymeal in May rose to 144,706 tn from 114,228 tn a year ago. For Apr-May, soymeal exports were at 344,508 tn, compared with 291,471 tn during the same period a year ago. In May, exports of mustard meal fell to 133,263 tn from 233,663 tn a year ago. Similarly, exports of castor seed meal fell to 23,000 tn from 43,761 tn, the SEA said. India's total oilmeal exports during Apr-May fell 17% to 767,436 tn, the data showed. In the same period, mustard meal exports fell to 364,074 tn from 480,232 tn a year ago. In Apr-May, a total of 245,645 tn of oilmeal was exported from the Kandla port, against 241,410 tn a year ago, and 192,987 tn was exported from the Mundra port, compared with 300,187 tn in the year-ago period, according to the SEA report. During the same period, exports from Jawaharlal Nehru Port Trust in Mumbai rose to 134,683 tn from 93,454 tn a year ago, the association said. No oilmeal was exported from the Kolkata port. Around 194,120 tn of oilmeal exports were shipped from other ports, compared with 242,863 tn in the same period last year, the association said. During Apr-May, India's oilmeal exports to Bangladesh fell 28% on year to 139,006 tn, the data showed. Exports to South Korea fell 12% to 166,583 tn, the data showed. Oilmeal exports to Vietnam fell drastically to 32,699 tn from 142,285 tn a year ago, the data showed. "Iran has turned out to be the largest importer of soybean meal from India and imported 81,475 tons of soybean meal," SEA said. In the case of rice bran meal, there were no exports from India in May. However, during the same period last year, rice bran meal exports were at 42,398 tn. The government prohibited the export of de-oiled rice bran last year, attributing it to high fodder prices, and later extended this to Jul 31, the association said. In view of the sharp fall in prices of de-oiled rice bran, the association has appealed to the government not to extend the prohibition beyond Jul 31.
- The weighted average rainfall across the country today was 5.1 mm, 20% below the normal of 6.3 mm, the India Meteorological Department said. Three homogenous regions in the country received lower-than-normal rainfall, while one received above-normal rainfall. Rainfall in east and northeast India was 45% above normal at 18.7 mm. In central India, it was 57% below normal at 2.9 mm. The rainfall was 8% below normal at 5.1 mm in the southern peninsula and 89% below the long-period average in northwest India at 0.3 mm. Since Jun 1, the country has received 64.5 mm of rainfall, 20% below the normal rainfall of 80.6 mm for the period, the IMD said. During the season so far, rainfall was "deficient" or "large deficient" in 25 out of the 36 subdivisions. Three subdivisions each got "normal" or "excess rainfall", while five received "large excess rainfall", the weather bureau said.
- India's spices exports in 2023-24 (Apr-Mar) rose 9.6% on year to 1.54 mln tn, according to data from the Spices Board India. In terms of value, the exports were at \$4.46 bln or 369.6 bln rupees, up 16% on year in rupee terms. The rise in exports was notable in chilli, garlic, cumin or jeera, and coriander. Chilli exports increased 16% on year to 601,084 tn, and ginger exports rose 20% to 60,833 tn during the year, the data showed. Coriander exports were up at 108,624 tn, almost double the 54,481 tn a year ago. However, in terms of quantity, exports of jeera were down at 165,269 tn from 186,509 tn a year ago, according to the data. Turmeric exports were also down at 162,019 tn from 170,085 tn a year ago. India is the largest producer of turmeric, coriander, and jeera. High prices of jeera and turmeric during the year have led to lower exports of these spices. On the other hand, India imported 382,960 tn of spices, up from 376,900 tn a year, the data showed. In value terms, the imports were at \$1.45 bln or 120.16 bln rupees, up 13.5% on year in rupee terms. Pepper imports were at 34,028 tn, down 5.2% on year, while imports of ginger were up 2.3% at 32,926 tn. Imports of cassia were down at 37,814 tn, compared to 38,545 tn.

TECHNICAL VIEW

<p><b>JEERA NCDEX JUL</b></p>	<p>Dips to 27950/27600 ranges may not be ruled out. However, a direct voluminous rise above 28900 may improve sentiments.</p>		<p><b>Daily JEERAUNJHA JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 18.06.2024, 28,050.00, 28,495.00, 28,050.00, 28,250.00, -370.00, (-1.33%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 18.06.2024, 27,859.20, 27,394.72</p> <p>Price INR 100B 31,000 30,000 29,000 28,000 27,000 26,000 25,000 24,000 23,000 22,000 21,000</p>
<p><b>DHANIYA NCDEX JUL</b></p>	<p>7570 is the immediate resistance and a voluminous rise above the same may call for 7610/7680 or even more. Inability to clear the same may call for choppy to weak trades.</p>		<p><b>Daily JEERAUNJHA JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 18.06.2024, 537.73, 662.40</p> <p>Price INR 100B 31,000 30,000 29,000 28,000 27,000 26,000 25,000 24,000 23,000 22,000 21,000</p>
<p><b>TURMERIC NCDEX AUG</b></p>	<p>A voluminous rise above 18650 or a fall past 17500 may lend fresh directions.</p>		<p><b>Daily JEERAUNJHA JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price(Last), 12, 26, 9, Exponential, 18.06.2024, 537.73, 662.40</p> <p>Price INR 100B 31,000 30,000 29,000 28,000 27,000 26,000 25,000 24,000 23,000 22,000 21,000</p>
<p><b>COCU- DAKL NCDEX JUL</b></p>	<p>A voluminous rise above 2770 is required for the sentiments to improve. Inability to clear the same may see choppy to weak trades with support seen at 2725/2705/2675.</p>		<p><b>Daily JEERAUNJHA JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, JEERAUNJHA JUL4, Trade Price, 18.06.2024, 2,737.00, 2,756.00, 2,734.00, 2,742.00, +9.00, (+0.33%), 2MA, COCUDAKL JUL4, Trade Price(Last), 14, 21, Exponential, 18.06.2024, 2,733.57, 2,727.34</p> <p>Price INR 100B 2,900 2,850 2,800 2,750 2,700 2,650 2,600 2,550 2,500</p>
<p><b>KAPAS NCDEX APR25</b></p>	<p>A rise above 1578 or a fall past 1560 may lend fresh direction for the day.</p>		<p><b>Daily COCUDAKL JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, COCUDAKL JUL4, Trade Price(Last), 12, 26, 9, Exponential, 18.06.2024, 13.05, 21.53</p> <p>Price INR 100B 2,900 2,850 2,800 2,750 2,700 2,650 2,600 2,550 2,500</p>
<p><b>COTTON CANDY MCX JUL</b></p>	<p>Choppy moves expected.</p>		<p><b>Daily COCUDAKL JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, COCUDAKL JUL4, Trade Price(Last), 12, 26, 9, Exponential, 18.06.2024, 13.05, 21.53</p> <p>Price INR 100B 2,900 2,850 2,800 2,750 2,700 2,650 2,600 2,550 2,500</p>
<p><b>CASTOR NCDEX JUL</b></p>	<p>May vary inside 5840-5680 ranges.</p>		<p><b>Daily GUARSEED10 JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, GUARSEED10 JUL4, Trade Price, 18.06.2024, 5,498.00, 5,530.00, 5,470.00, 5,475.00, -9.00, (-0.16%), 2MA, GUARSEED10 JUL4, Trade Price(Last), 14, 21, Exponential, 18.06.2024, 5,456.64, 5,465.13</p> <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300 5,200</p>
<p><b>GUAR- SEED NCDEX JUL</b></p>	<p>Corrective dips to 5440-5410 ranges may not be ruled out. However, such moves stretching beyond 5380 may see weakness creeping in again.</p>		<p><b>Daily GUARSEED10 JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, GUARSEED10 JUL4, Trade Price(Last), 12, 26, 9, Exponential, 18.06.2024, -14.28, -13.43</p> <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300 5,200</p>
<p><b>GUARGUM NCDEX JUL</b></p>	<p>Dips to 10730/10650 may not be ruled out. Alternatively, a direct voluminous rise above 10960 may improve sentiments.</p>		<p><b>Daily GUARSEED10 JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, GUARSEED10 JUL4, Trade Price(Last), 12, 26, 9, Exponential, 18.06.2024, -14.28, -13.43</p> <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300 5,200</p>
<p><b>SUNOIL NCDEX JUN</b></p>	<p>Profit booking may be seen, possibly towards 934/925 ranges even as there is a positive bias.</p>		<p><b>Daily GUARSEED10 JUL4</b> 14.02.2024 - 24.06.2024 (BOM)</p> <p>Cntrl, GUARSEED10 JUL4, Trade Price(Last), 12, 26, 9, Exponential, 18.06.2024, -14.28, -13.43</p> <p>Price INR 100B 5,700 5,600 5,500 5,400 5,300 5,200</p>

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	28050	28495	28050	28250	27590	27820	28035	28265	28480	28710	28925
TMCFGRNZM AUG4	NCDEX	18314	18680	18230	18340	17703	17967	18153	18417	18603	18867	19053
DHANIYA JUL4	NCDEX	7538	7586	7502	7550	7422	7462	7506	7546	7590	7630	7674
CASTORSEED JUL4	NCDEX	5777	5808	5685	5764	5574	5685	5697	5752	5820	5875	5943
GUARSEED10 JUL4	NCDEX	5498	5539	5470	5475	5381	5426	5450	5495	5519	5564	5588
GUARGUM5 JUL4	NCDEX	10847	10965	10802	10810	10590	10696	10753	10859	10916	11022	11079
MENTHAOIL JUN4	MCX	901.8	909.7	899.0	907.7	891	895	901	905	912	916	923
COCUDAKL JUL4	NCDEX	2737	2756	2734	2742	2710	2722	2732	2744	2754	2766	2776
KAPAS APR5	NCDEX	1572.0	1573.0	1563.0	1563.0	1550	1556	1560	1566	1570	1576	1580
COTTONCNDY JUL4	MCX	56100	56120	55920	56100	55773	55847	55973	56047	56173	56247	56373
SUNOIL JUN4	NCDEX	941	941	936	936	930	933	934	938	939	943	944

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	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	2.37%	37.6%
TMCFGRNZM AUG4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	2.37%	37.6%
DHANIYA JUL4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.09%	17.3%
GUARSEED10 JUL4	NCDEX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.70%	11.1%
GUARGUM5 JUL4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	0.83%	13.1%
CASTORSEED JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.60%	9.6%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.44%	7.0%
COTTONCNDY JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.75%	11.9%
COCUDAKL JUL4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.12%	17.8%
MENTHAOIL JUN4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.17%	18.6%
SUNOIL JUN4	MCX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.71%	11.3%

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.

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



Mild bearish bias



Choppy or Sideways



Choppy with positive note



Choppy with negative note

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