

## MARKET NEWS/UPDATES

- Rabi sowing in Andhra Pradesh has reached 1.7 million hectares as of Wednesday, marking a 14.8% increase from 1.5 million hectares during the same period last year, according to a report from the state agriculture department. Chana acreage rose 3.5% on year to 294,000 hectares from 284,000 hectares last year. The acreage under black gram, or urad, rose to 266,000 hectares from 229,000 hectares a year ago, the report stated. The total area sown under all pulses was 707,000 hectares, up from 609,000 hectares last year. Rabi crops are sown after the monsoon and are harvested between April and May in Andhra Pradesh. The major rabi crops grown in the state include paddy, maize, Bengal gram or desi chana, urad, and groundnut. For the ongoing season, the state has set a sowing target of 2.3 million hectares, of which nearly 75% has been achieved so far, according to the report. Paddy acreage so far was 609,000 hectares, up from 511,000 hectares a year ago, the report said. Area sown under maize rose to 163,000 hectares from 134,000 hectares last year. On the other hand, jowar acreage fell to 68,000 hectares from 85,000 hectares a year ago. The total area sown under all oilseeds fell to 61,000 hectares from 81,000 hectares sown in the previous year, the report said. Under oilseeds, the acreage under groundnut was 49,000 hectares from 60,000 hectares last year. Tobacco acreage so far rose to 111,000 hectares from 76,000 hectares a year ago, the report said. Rabi paddy is in the 'transplantation to panicle initiation' stage, according to the report. Jowar is in the vegetative stage to flowering stage while maize is in the vegetative to cob formation stage, the report said. Moong and urad are in the 'vegetative to harvesting' stage. Horse gram, or kulthi dal, are in the 'pod development to harvesting' stage, and chana is in the 'pod development to harvesting' stage, the report mentioned. Groundnut is at the 'vegetative to peg formation' stage, as per the report. Kharif crops such as tur are in the 'pod maturity to harvesting' stage, while sugarcane is in the harvesting stage, according to the report. The water level in reservoirs across Andhra Pradesh was 62% of the live storage capacity as of Friday, compared to 32.9% a year ago, according to the state's water resources department.
- Rabi sowing in Maharashtra has reached 6.4 million hectares as of Monday, up 11.4% on year from 5.8 million hectares sown in the corresponding period last year, according to a report by the state agriculture department. The sowing in the state is 19.4% above the normal area of 5.4 million hectares, which is the average of the last five years. Chana acreage in the state so far rose by 9.4% on year to 2.9 million hectares from 2.6 million hectares last year, the report showed. The area under all pulses was 3.0 million hectares, up from 2.7 million hectares a year ago. The area under jowar fell to 1.5 million hectares from 1.6 million hectares a year ago, according to the report. On the other hand, the acreage under wheat rose to 1.3 million hectares from 1.0 million hectares. The acreage under maize also rose to 483,936 hectares from 337,935 hectares last year. The area under oilseeds was 68,239 hectares as of Monday, down from 72,699 hectares a year ago, the report showed. Within oilseeds, the acreage of safflower fell to 34,142 hectares from 43,360 hectares last year. Rabi crops are sown after the southwest monsoon and harvested between January and April in the state. Besides chana, the other major rabi crops in the state are wheat, jowar, barley, oats, chana, mustard, and peas. The water level in dams across Maharashtra was 66.6% of the live storage capacity as of Monday, compared with 53% a year ago, according to data from the state water resources department.
- The government has allowed trading in 10 new agricultural commodities, including wheat flour and baby corn, on its e-NAM platform, the Ministry of Agriculture and Farmers' Welfare said in a release Thursday. eNAM is an electronic trading portal which networks the existing Agricultural Produce Market Committee mandis to create a unified national market for agricultural commodities. The ten commodities are dried tulsii leaves, besan or chickpea flour, wheat flour, chana sattu or roasted chickpea flour, water chestnut flour, asafoetida, dried fenugreek leaves, water chestnut, baby corn, and dragon fruit. The Directorate of Marketing and Inspection has formulated tradable parameters for the 10 agricultural commodities, based on extensive consultation with stakeholders, the release said. The addition of 10 commodities will make the number of agricultural commodities available on the e-NAM platform to 231.
- The sowing of rabi crops in Telangana reached 6.4 million acres (1 acre = 0.4 hectares) as of Wednesday, up nearly 22% on year from 5.2 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 6.35 million acres, the report said. Maize acreage rose 29.2% on year to 694,686 acres from 537,773 acres last year, the report showed. The acreage under paddy was 4.9 million acres, up from 3.9 million acres a year ago. The area sown under jowar rose to 180,831 acres from 170,358 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. The acreage under chana in the state so far fell to 218,860 acres from 253,260 acres a year ago, according to the report. On the other hand, the acreage under black gram, or urad, rose to 42,265 acres from 31,686 acres last year. The area sown under all pulses was 277,949 acres, down from 308,413 acres a year ago. The total area sown under all oilseeds was 260,192 acres, up from 248,799 acres sown in the previous year, the report showed. Under oilseeds, groundnut acreage rose to 232,548 acres from 203,073 acres a year ago. Tobacco acreage in the state rose to 13,195 acres from 8,254 acres in the corresponding period last year, according to the report. Most crops are in the seedling to vegetative stage, the report said. Paddy sowing is in the final stage, while early-sown groundnut is in the 'pod formation to harvesting' stage, it said. The water level in reservoirs across Telangana was 605.79 billion cubic metres as of Wednesday, compared with 359.47 billion cubic metres a year ago, according to the report.

TECHNICAL VIEW

<p><b>JEERA</b> NCDEX MAR</p>	<p>Weakness may prevails. However, an unexpected rise above 21350 may improve sentiments.</p>		 <p>JEERAUNHAc1.NCDF (Zoomed) Daily - No Time Period C:20325 O:20750 H:20750 L:20200 Exp 26 22116.8193</p>
<p><b>DHANIYA</b> NCDEX APR</p>	<p>May trade sideways with mild positive bias. However, a direct fall below 8100 may dampen sentiments.</p>		
<p><b>TURMERIC</b> NCDEX APR</p>	<p>May trade sideways with key resistance seen at 13900 and support at 13200 ranges.</p>		
<p><b>COCU-DAKL</b> NCDEX MAR</p>	<p>May vary inside 2690-2760 ranges.</p>		 <p>COCUDAKLc2.NCDF (Zoomed) Daily - No Time Period C:2716.000 O:2705.000 H:2720.000 L:2698.000 Exp 26 2739.0530</p>
<p><b>KAPAS</b> NCDEX APR25</p>	<p>1478 is the immediate resistance and a voluminous rise above the same may call for 1485-1492 or even more. Inability to clear the same may call for higher level selling.</p>		
<p><b>COTTON CANDY</b> MCX MAR</p>	<p>Choppy moves expected.</p>		
<p><b>CASTOR</b> NCDEX MAR</p>	<p>May tick higher. Alternatively, a direct voluminous fall below 6250 may see weakness intensifying.</p>		
<p><b>GUAR-SEED</b> NCDEX MAR</p>	<p>While there prevails a weak bias, pullbacks to 5360/5410 ranges may not be ruled out.</p>		 <p>GUARSEED10c2.NCDF (Zoomed) Daily - No Time Period C:5335.000 O:5325.000 H:5349.000 L:5305.000 Exp 26 5408.7559</p>
<p><b>GUARGUM</b> NCDEX MAR</p>	<p>Even as there exist weakness, pullbacks to 10180/10260 ranges seems possible.</p>		
<p><b>SUNOIL</b> NCDEX FEB</p>	<p>Choppy to weak trades expected.</p>		

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	20750	20750	20200	20325	19550	19875	20100	20425	20650	20975	21200
TMCFGRNZM APR5	NCDEX	13820	13820	13446	13490	12977	13211	13351	13585	13725	13959	14099
DHANIYA APR5	NCDEX	8276	8300	8222	8268	8149	8185	8227	8263	8305	8341	8383
CASTORSEED MAR5	NCDEX	6385	6385	6350	6378	6322	6350	6357	6371	6392	6406	6427
GUARSEED10 MAR5	NCDEX	5325	5349	5305	5335	5266	5286	5310	5330	5354	5374	5398
GUARGUM5 MAR5	NCDEX	10128	10150	10077	10130	10015	10046	10088	10119	10161	10192	10234
MENTHAOIL FEB5	MCX	915.0	917.8	913.2	916.0	909	911	914	916	918	920	923
COCUDAKL MAR5	NCDEX	2705	2720	2698	2716	2681	2689	2703	2711	2725	2733	2747
KAPAS APR5	NCDEX	1467.0	1477.0	1466.0	1477.0	1459	1462	1470	1473	1481	1484	1492
COTTONCNDY MAR5	MCX	53700	53710	53700	53700	53687	53693	53697	53703	53707	53713	53717

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 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.61%	25.5%
TMCFGRNZM APR5	NCDEX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	1.72%	27.3%
DHANIYA APR5	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Oversold	Strong	2.36%	37.5%
GUARSEED10 MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.67%	10.6%
GUARGUM5 MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.93%	14.8%
CASTORSEED MAR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.54%	8.6%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.33%	5.2%
COTTONCNDY MAR5	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.68%	10.7%
COCUDAKL MAR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.76%	12.1%
MENTHAOIL FEB5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.59%	9.3%
SUNOIL FEB5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.84%	13.3%

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

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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