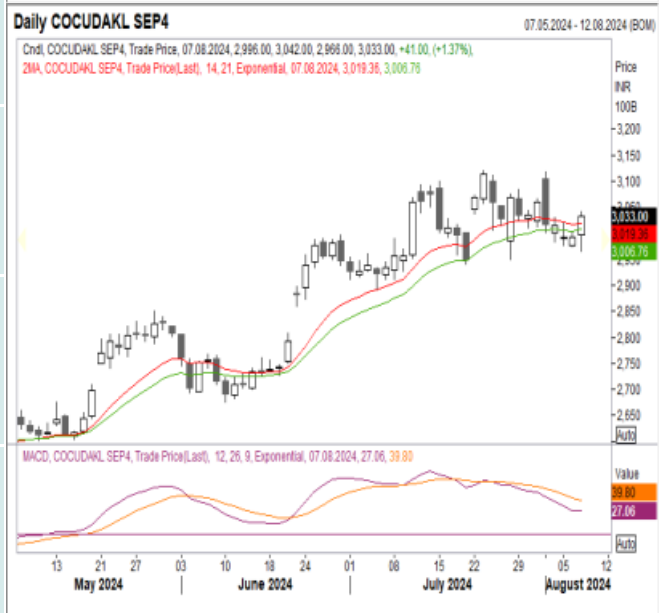


MARKET NEWS/UPDATES

- Farmers in Gujarat have sown crops across an area of 7.4 mln ha, down 5.8% from 7.82 mln ha last year, as per the state acreage report released on Monday. The area under cotton has decreased 13% on year, to 2.3 mln ha, as per the report. Guar seed acreage has fallen to 56,391 ha from 95,219 ha last year, the report showed. The area under oilseeds has risen by 4.1% on year to 2.4 mln ha and the area for groundnut has increased to 1.9 mln ha, up 16.9% on year. Soyabean has been sowed across 296,580 ha, up 11.8% on year. Castor seed acreage has fallen by around 58% on year to 146,679 ha. The area under cereals has fallen by 6.3% on year to 1.2 mln ha as of Monday. Under cereals, paddy acreage has fallen by 6.71% on year to 764,463 ha, according to the report. The area under pulses has shown a marginal increase of 0.06% on year to 339,313 ha. Under pulses, tur acreage has increased by 9% on year to 205,202 ha. The area under moong has fallen to 43,921 ha from 60,195 ha last year, the report showed.
- The area under kharif crops in Rajasthan saw a decline of 6.5% on year to 15 mln ha as of Monday, according to a report released by the state. The state has set a target of 16.5 mln ha for this kharif season and 91% of the target area has been covered. Kharif crops are sown during the first rains of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The area under cereals saw a decline of nearly 4% on year to 6 mln ha. The acreage of bajra decreased by 7% on year to 4.1 mln ha. The target for bajra is set at 4.4 mln ha. Maize acreage increased by 2% on year to 961,650 ha. The target set for maize is 970,000 ha. The area covered under pulses decreased by 3% on year to 3.4 mln ha. Moong acreage increased marginally by 1% on year to 2.2 mln ha. The target for moong is 2.5 mln ha and 87% of the target has been covered. The area covered under food grains was 9.4 mln ha, down from 9.8 mln ha last year, as per the report. Moong and bajra are the main pulses and cereal crops grown in Rajasthan during the kharif season. Despite receiving excess rainfall since the start of the monsoon this year, sowing of major crops in the state has been below par till now. The area covered under oilseeds was 2.2 mln ha, down from 2.3 mln ha last year. The acreage of groundnut saw a decline of 1.2% on year to 848,590 ha, surpassing the target of 800,000 ha. Soyabean acreage decreased by 3.3% on year to 1.1 mln ha, as per the report. The area under guar was 2.4 mln ha, down from 2.7 mln ha last year. The target set for guar is 2.8 mln ha, according to the report. The area under cotton decreased to 511,790 ha, down from 788,840 ha last year.
- Farmers in Karnataka have sown crops over 6.67 mln ha as of Friday, 15% higher than the 5.67 mln ha sown during the corresponding period last year, according to sowing data from the state government. The normal kharif acreage period, which is the average of the last five years, is 5.95 mln ha. According to the report, 81% of the targeted kharif sowing area of 8.25 mln ha has been covered. Kharif crops are sown during the first rains of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The main kharif crops sown in Karnataka are paddy, maize, ragi, tur, cotton, and sugarcane. So far, the state has received 644 mm of rainfall, 32% above the normal rainfall of 489 mm. The acreage under maize so far is 1.49 mln ha, up from 1.35 mln ha a year ago. The acreage under paddy is 402,000 ha, up from 334,100 ha last year. However, nearly 38% of the targeted kharif sowing area has been covered, against the target of 1.06 mln ha, the state reported. The total acreage under ragi decreased to 291,000 ha from 292,600 ha a year ago. Nearly 40% of the target acreage of 730,000 ha of ragi has been sown so far. The area under pulses rose to 2.16 mln ha from 1.45 mln ha a year ago, according to the data. The acreage under tur rose to 1.56 mln ha from 1.15 mln ha a year ago. The acreage of green gram shot up sharply to 433,000 ha from 169,900 ha last year. The state reported 757,000 ha covered under oilseeds, higher than 727,600 ha covered a year ago. The acreage under groundnut decreased to 262,000 ha from 268,000 ha a year ago, while that of soybean increased to 421,000 ha from 392,300 ha from a year ago, as per the data. Sugarcane acreage saw a decrease to 615,000 ha from 648,600 ha a year ago. Cotton acreage rose to 661,000 ha from 613,300 ha a year ago, according to the data released by the state.
- Farmers of Andhra Pradesh have sowed kharif crops over 1.29 mln ha as of Wednesday, up 1.5% from the corresponding period a year ago, according to the state acreage report. The current acreage is 40% of the normal area of 32.5 mln acres for the entire season. Paddy acreage was 593,000 ha, up 8.2% on year, with the target for the season at 1.6 mln ha, the report showed. As of Wednesday, 39% of the season's normal area of 1.5 mln ha has been covered. Maize acreage also rose to 77,000 ha from 70,000 ha a year ago, the report showed. Kharif crops are sown during the first rains of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. Paddy, maize, tur, groundnut, and cotton are the key crops grown in the state during the kharif season. The area under food grains was 816,000 ha, compared with 734,000 ha a year ago. Pulses have been sown over 112,000 ha, up from 85,000 ha a year ago. Red gram was sown over 97,000 ha, compared with 75,000 ha a year ago. The area under oilseeds, comprising groundnut, soybean, castor, sunflower and others, was down 15% on year at 225,000 ha, the data showed. Groundnut acreage was at 195,000 ha, down from 228,000 ha, and it accounted for nearly 87% of the oilseed acreage. The area under cotton fell marginally to 236,000 ha from 256,000 ha a year ago, and acreage of sugarcane was at 15,000 ha, down from 18,000 ha a year ago. As of Wednesday, rainfall since Jun 1 was 31.1% above-normal at 333.9 mm in the state. The water level in major reservoirs in the state as of last Wednesday was 483.95 bcm, up from 368.52 bcm a year ago.

TECHNICAL VIEW

<p>JEERA NCDEX SEP</p>	<p>As long as support at 25500 is held down-side may trade sideways with possibility of pullbacks to 26150/26500 or more.</p>	
<p>DHANIYA NCDEX SEP</p>	<p>While there prevails weakness, pullbacks to 7060/7180 ranges may not be ruled out before resuming declining.</p>	
<p>TURMERIC NCDEX OCT</p>	<p>Pullbacks to 16700/16850 or even more may not be ruled out even as there is a weak bias. However, such moves stretching beyond 17250 may improve sentiments.</p>	
<p>COCU- DAKL NCDEX SEP</p>	<p>3045 is the immediate resistance and a voluminous rise above the same may call for 3060/3080 or even more. Inability to clear the same may see dips to 3010/2970 ranges.</p>	
<p>KAPAS NCDEX APR25</p>	<p>Pullbacks to 1578/1585 ranges may not be ruled out even as there is a weak bias. However, a direct voluminous fall below 1562 may see weakness intensifying.</p>	
<p>COTTON CANDY MCX SEP</p>	<p>Choppy moves expected</p>	
<p>CASTOR NCDEX SEP</p>	<p>May vary inside 6340-6150 ranges and a voluminous break from either end of the consolidation range could probably lend fresh direction for the day.</p>	
<p>GUAR- SEED NCDEX SEP</p>	<p>May trade sideways to weak unless 5445 is breached convincingly upside.</p>	
<p>GUARGUM NCDEX SEP</p>	<p>10720 is the immediate resistance that has to be breached convincingly for the weakness to lessen. Inability to clear the same may call for choppy trades with support seen at 10530/10400 ranges.</p>	
<p>SUNOIL NCDEX AUG</p>	<p>Choppy moves expected.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	25970	26000	25650	25920	25363	25507	25713	25857	26063	26207	26413
TMCFGRNZM OCT4	NCDEX	16500	16590	16392	16410	16140	16266	16338	16464	16536	16662	16734
DHANIYA SEP4	NCDEX	7080	7080	6952	7022	6828	6890	6956	7018	7084	7146	7212
CASTORSEED SEP4	NCDEX	6222	6260	6217	6257	6186	6217	6229	6245	6272	6288	6315
GUARSEED10 SEP4	NCDEX	5372	5390	5342	5355	5287	5314	5335	5362	5383	5410	5431
GUARGUM5 SEP4	NCDEX	10640	10640	10540	10583	10435	10488	10535	10588	10635	10688	10735
MENTHAOIL AUG4	MCX	1008.7	1025.0	988.0	989.5	940	964	977	1001	1014	1038	1051
COCUDAKL SEP4	NCDEX	2996	3042	2966	3033	2909	2938	2985	3014	3061	3090	3137
KAPAS APR5	NCDEX	1569.0	1574.0	1565.0	1569.0	1556	1560	1565	1569	1574	1578	1583
COTTONCNDY SEP4	MCX	56230	56650	56230	56500	55850	56040	56270	56460	56690	56880	57110
SUNOIL AUG4	NCDEX	903	903	895	897	885	890	894	898	902	907	910

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	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.12%	17.8%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.86%	29.5%
DHANIYA SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.70%	11.0%
GUARSEED10 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.33%	21.1%
GUARGUM5 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.59%	25.3%
CASTORSEED SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.70%	11.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.50%	8.0%
COTTONCNDY SEP4	MCX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.74%	11.7%
COCUDAKL SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.38%	21.9%
MENTHAOIL AUG4	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.49%	23.6%
SUNOIL AUG4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.58%	9.2%

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

GENERAL DISCLOSURES & DISCLAIMERS:**GENERAL DISCLOSURES & DISCLAIMERS:****CERTIFICATION**

I, Anu V Pai, an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

COMPANY OVERVIEW

Geojit Financial Services Limited, a public listed company, with Corporate Identification Number (CIN): L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GFSL and the report & its contents are the exclusive property of GFSL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GFSL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GFSL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GFSL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing in this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited, Geojit Investments Limited and Qurum Business Group Geojit Securities LLC . The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company and BBK Geojit Business Consultancy and Information KSC (C) . In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

GFSL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

Further, the Research Analyst confirms that:

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.

2. Disclosures regarding Compensation:

During the past 12 months, GFSL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Anu V Pai, employed as Research Analyst by GFSL and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padvattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: indu_k@geojit.com

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padvattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

