











## MARKET NEWS/UPDATES

- Farmers in Telangana have sown kharif crops over 11 mln acres as of Wednesday, down nearly 6% from 11.6 mln acres covered in the corresponding period last year, according to the data released by the state. The acreage so far is nearly 85% of the normal area of 13 mln acres for the entire season. Kharif crops are sown at the beginning of the southwest monsoon season in June, and harvested at the end of the season around October. One acre is around 0.4 ha. As of Wednesday, the state has received 627.2 mm of rainfall since June, up 14% from the normal rainfall of 551.7 mm for the same period. The area sown under paddy, Telangana's largest kharif crop, fell to 4.8 mln acres from 5 mln acres a year ago, the report said. The acreage under maize also fell to 488,047 acres from 502,303 acres last year. Sowing of rain-fed crops such as jowar, bajra, maize, ragi, pulses, groundnut, soybean, and cotton, as well as the transplantation of paddy, is under progress, according to the report. Paddy nurseries are being set up with the help of irrigation facilities, the report stated. The area sown under total pulses as of Wednesday was 548,046 acres, up from 527,327 acres a year ago, according to the report. Under pulses, the acreage of redgram, or tur, was 460,592 acres, up from 455,636 acres a year ago. The acreage of greengram, or moong, rose to 66,592 acres from 49,522 acres last year. The area sown under blackgram, or urad, was 20,238 acres, up from 19,095 acres a year ago. The total acreage under all oilseeds so far fell to 401,522 acres from 452,248 acres in the same period last year, according to the report. Under oilseeds, the area sown under soybean was 384,988 acres, down from 443,449 acres a year ago. The area sown under groundnut rose more than doubled to 13,206 acres from 6,027 acres a year ago. The acreage under cotton, the state's second-largest kharif crop, was 4.3 mln acres, down from 4.5 mln acres a year ago. Sugarcane acreage as of Wednesday rose sharply to 21,862 acres from 102 acres a year ago, the report said.
- Farmers in Andhra Pradesh have sown kharif crops over 2.1 mln ha as of Wednesday, up 3% from 2 mln ha sown in the corresponding period last year, according to the state's agricultural department. Around 65% of the normal acreage of 3.3 mln ha has been covered so far. The acreage under food grains as of Wednesday was 1.4 mln ha, up from 1.3 mln ha a year ago, the report said. The total area under course grains also rose to 161,000 ha from 130,000 ha last year. The area under paddy fell to 1 mln ha from 1.1 mln ha a year ago. The acreage under maize so far rose to 108,000 ha from 89,000 ha a year ago, according to the data. Pulses have been sown across 214,000 ha, up from 132,000 ha a year ago, the report said. Under pulses, the acreage under redgram, or tur, was 191,000 ha, up from 117,000 ha a year ago. The acreage under total oilseeds as of Wednesday fell to 316,000 ha from 332,000 ha in the same period last year, the report showed. Under oilseeds, the acreage under groundnut was 269,000 ha, down from 286,000 ha a year ago. Groundnut acreage accounted for 85% of the total oilseed acreage in the state. Cotton acreage so far is 359,000 ha, down from 374,000 ha a year ago. Similarly, the acreage under sugarcane fell to 18,000 ha from 26,000 ha last year, the report said. As of Wednesday, the state received 455.1 mm rainfall, up 12.4% from the normal rainfall of 404.9 mm for the period.
- The government is considering offloading its reserve stock of about 500,000 tn of chickpeas to cool prices of the commodity, a senior official at the Ministry of Consumer Affairs, Food and Public Distribution told Informist. Prices of chana have been rising over the past two weeks, owing to strong festival demand and limited supply. Wholesale prices of chana dal were 8,402 rupees per 100 kg as of Wednesday, up 321 rupees per 100 kg from a month ago, data from the consumer affairs ministry showed. Compared to a year ago, prices have risen by 1,487 rupees. The government has been scrambling to find a way to contain the price rise. On Friday, it held a meeting with agricultural analysts and trade representatives to better understand the situation and find a way out. "The price rise has been very steep, which has the government worried. We are considering all options as prices may rise further due to ongoing festive demand. Using our 500,000 tn reserve is one of the options which should have an immediate effect on prices," the official said. Such a move will help millers as well as traders, industry representatives say. "Even if the government offloads the small number of reserves they have, it will benefit the industry which is currently completely dry," said Deepak Gupta, a chana trader from Delhi. "Millers have very low stocks and are almost sitting idle. Any supply will be helpful," he said. The government is also considering removing the import duty of 40% currently levied on kabuli chana to improve availability of the commodity across the country. The decision to remove the duty could be notified in the first week of September, Informist had reported on Aug 16. Production of chana, a major rabi variety of pulses, in 2023-24 (Jul-Jun) has been pegged at 11.6 mln tn, lower than 12.3 mln tn the previous year, according to the third advance estimates. The drop is primarily due to erratic rainfall during last year's kharif season, which delayed sowing of the rabi crop this year. More heatwavedays this summer also hit harvesting of chana across the country. According to the commerce ministry, India's total imports of desi chana during Jan-Jun surged to 75,409 tn from 2,471.35 tn a year ago.

TECHNICAL VIEW

<p><b>JEERA NCDEX SEP</b></p>	<p>26200 is the immediate resistance and a voluminous rise above the same may improve sentiments. Inability to clear the same may call for sideways to weak trades with support seen at 25250/24500.</p>	
<p><b>DHANIYA NCDEX SEP</b></p>	<p>Unless 7050 is breached convincingly upside, choppy moves with a mild negative bias may not be ruled out.</p>	
<p><b>TURMERIC NCDEX OCT</b></p>	<p>13900 is the immediate resistance and a voluminous rise above the same may improve sentiments. Inability to clear the same may call for sideways to weak trades.</p>	
<p><b>COCU- DAKL NCDEX SEP</b></p>	<p>Even as there prevails a positive bias, may vary inside 3590-5470 ranges and a break out from either end of the aforementioned range may lend fresh direction for the day.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>May trade sideways to weak unless 1638 is breached convincingly upside.</p>	
<p><b>COTTON CANDY MCX SEP</b></p>	<p>Choppy moves expected</p>	
<p><b>CASTOR NCDEX SEP</b></p>	<p>May inch higher. However, an unexpected fall below 6080 may call for more down-side correction.</p>	
<p><b>GUAR- SEED NCDEX SEP</b></p>	<p>Unless 5395 is breached convincingly upside, may trade sideways to weak.</p>	
<p><b>GUARGUM NCDEX SEP</b></p>	<p>A voluminous rise above 10650 is required for sentiments to improve. Inability to clear the same may call for sideways to weak trades.</p>	
<p><b>SUNOIL NCDEX SEP</b></p>	<p>May tick higher.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	25410	25800	25410	25675	25067	25238	25457	25628	25847	26018	26237
TMCFGRNZM OCT4	NCDEX	13000	13738	13000	13372	12264	12632	13002	13370	13740	14108	14478
DHANIYA SEP4	NCDEX	6996	7048	6936	6950	6796	6866	6908	6978	7020	7090	7132
CASTORSEED SEP4	NCDEX	6110	6173	6110	6173	6068	6110	6131	6152	6194	6215	6257
GUARSEED10 SEP4	NCDEX	5286	5322	5270	5296	5218	5244	5270	5296	5322	5348	5374
GUARGUM5 SEP4	NCDEX	10481	10544	10405	10447	10248	10326	10387	10465	10526	10604	10665
MENTHAOIL SEP4	MCX	982.6	985.8	979.1	985.8	975	977	981	984	988	990	995
COCUDAKL SEP4	NCDEX	3550	3595	3476	3532	3355	3415	3474	3534	3593	3653	3712
KAPAS APR5	NCDEX	1623.0	1639.0	1609.0	1610.0	1570	1589	1600	1619	1630	1649	1660
COTTONCNDY SEP4	MCX	58000	58000	58000	58000	58000	58000	58000	58000	58000	58000	58000
SUNOIL SEP4	NCDEX	948	948	942	942	934	938	940	944	946	950	952

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	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.88%	29.9%
TMCFGRNZM OCT4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	2.04%	32.4%
DHANIYA SEP4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.95%	15.0%
GUARSEED10 SEP4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.16%	18.3%
GUARGUM5 SEP4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.56%	24.7%
CASTORSEED SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.64%	10.2%
KAPAS APR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.85%	13.4%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	0.72%	11.4%
COCUDAKL SEP4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	2.08%	33.0%
MENTHAOIL AUG4	MCX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.30%	20.7%
SUNOIL AUG4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	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.



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