

MARKET NEWS/UPDATES

- Southwest monsoon is likely to advance to parts of Karnataka, some more areas in Tamil Nadu and the remaining parts of Kerala and Lakshadweep in the next two to three days, the India Meteorological Department said today. The monsoon, which hit Kerala and northeast India on Thursday, covered entire Tripura, Meghalaya, Assam and most parts of sub-Himalayan West Bengal and Sikkim today, the weather bureau said. The northern limit of the monsoon currently passes through Amini in Lakshadweep, Kannur in Kerala, Coimbatore and Kanniyakumari in Tamil Nadu and Islampur in West Bengal, IMD said. The weather bureau has forecast very heavy rainfall over Assam, Meghalaya, Arunachal Pradesh, sub-Himalayan West Bengal and Sikkim over the next five days, the weather bureau said. The department has also predicted heavy showers over Nagaland, Manipur, Mizoram and Tripura today and extremely heavy rainfall over Meghalaya today. Heavy rainfall is also likely over Kerala and Andaman and Nicobar Islands till Sunday, the weather department said. Heavy rainfall is also likely over Tamil Nadu and south interior Karnataka during the weekend, and over coastal Andhra Pradesh, Telangana and Rayalaseema on Sunday, it said. Heatwave conditions prevailing over northwest, central and east India are likely to reduce gradually during the next two to three days, the weather bureau said, adding that severe heatwave conditions are very likely over many parts of Haryana, Delhi, west Rajasthan, east Uttar Pradesh, Odisha and Vidarbha today. The maximum temperature recorded Thursday was at Sri Ganganagar in west Rajasthan at 48.3 degrees Celsius. Parts of Meghalaya received extremely heavy rainfall and parts of sub-Himalayan West Bengal, Sikkim and Assam got very heavy rainfall on Thursday, it said.
- Conditions are becoming favourable for the onset of southwest monsoon over Kerala in the next 24 hours, the India Meteorological Department said on Wednesday. Conditions are also becoming favourable for the monsoon to advance into some more parts of northeastern states, Lakshadweep, the South Arabian Sea, southwest, central and northeast Bay of Bengal during the same period, it said. Due to a cyclonic circulation over northeast Assam and the neighbourhood, the weather bureau has forecast very heavy rainfall over Assam, Meghalaya, Arunachal Pradesh, sub-Himalayan West Bengal and Sikkim over the next five days, the weather bureau said. Heavy rainfall is very likely over Kerala and Mahe over the next five days, over Andaman and Nicobar Islands from Friday to Sunday and over Tamil Nadu and south interior Karnataka on Saturday and Sunday, due to the influence of strong westerly winds over the Kerala coast, the weather agency said. Due to the same weather pattern, very heavy rainfall is likely over Kerala, Mahe and Lakshadweep on Wednesday, the weather department said. In a relief, heatwave to severe heatwave conditions are likely to abate over northwest and central India from Thursday, the agency said. Severe heatwave conditions are very likely over many parts of Punjab, Haryana, Chandigarh, Delhi, Rajasthan, Uttar Pradesh and Madhya Pradesh today, it said. Similar conditions are very likely over a few pockets of Bihar, Jharkhand and Odisha till Thursday. Hot and humid weather is very likely to prevail over a few parts of Konkan and Goa on Thursday and Friday, the department said. Warm night conditions are very likely to prevail over a few parts of Uttar Pradesh, Bihar, Jharkhand, Odisha, Madhya Pradesh and Chhattisgarh till Thursday, it said. The highest maximum temperature of the season was recorded at Churu in West Rajasthan at 50.5 degrees Celsius on Tuesday. Extremely heavy rainfall was observed over a few parts of Meghalaya on Tuesday.
- The Securities and Exchange Board of India has eased the eligibility criteria for commodity derivatives exchanges to introduce options on futures contracts in agricultural and agri-processed commodities. In a circular on Monday, SEBI cut to 1 bln rupees from 2 bln rupees the minimum average daily turnover during the previous 12 months for futures contracts of the corresponding commodity, which is a pre-condition for an exchange to launch options contracts on commodities. The relaxation will apply to options on futures contracts, and not to options on goods contracts. Options on goods contracts on a commodity are benchmarked to the spot price of the underlying commodity, whereas options on futures contracts are linked to the futures prices of the commodity. The settlement is delivery-based for options on goods contracts, while options on futures contracts are cash-settled. There is no minimum futures turnover criteria for the launch of options on goods contracts except that it has the same quality specifications, delivery centres, final settlement price methodology, and other specifications, as the corresponding futures contracts. There will be no change in the criteria for launch of options on commodities that are not agricultural or agri-processed. For these commodities, which encompass energy, bullion, metal, and other commodities, the corresponding futures contracts need to have a minimum average turnover of 10 bln rupees during the previous 12 months. SEBI's circular will come into effect from Saturday. The relaxation is likely to help the National Commodity and Derivatives Exchange, which has been keen on launching options on futures in a few spices and other agricultural commodities. Till recently, NCDEX provided options trading in a few commodities but these options contracts were on underlying goods. At the end of January, NCDEX announced it was discontinuing options on goods contracts in guar seed, guar gum, maize, dhaniya (coriander), jeera, and turmeric. The exchange had said it would not introduce new expiries related to the options on goods contracts on the six agricultural commodities. These six options on goods contracts were illiquid. The commodities on which NCDEX is considering introducing options on futures contracts are among the six agricultural commodities in which the options on goods contracts were discontinued.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUN4	NCDEX	28400	28400	26905	27125	25058	25982	26553	27477	28048	28972	29543
TMCFGRNZM JUN4	NCDEX	17712	18084	17450	17660	16745	17097	17379	17731	18013	18365	18647
DHANIYA JUN4	NCDEX	7458	7494	7408	7412	7296	7352	7382	7438	7468	7524	7554
CASTORSEED JUN4	NCDEX	5723	5723	5618	5708	5538	5618	5643	5683	5748	5788	5853
GUARSEED10 JUN4	NCDEX	5488	5493	5450	5467	5404	5427	5447	5470	5490	5513	5533
GUARGUM5 JUN4	NCDEX	10700	10708	10627	10642	10529	10578	10610	10659	10691	10740	10772
MENTHAOIL JUN4	MCX	918.1	924.9	915.0	916.9	903	909	913	919	923	929	933
COCUDAKL JUN4	NCDEX	2757	2764	2731	2738	2692	2711	2725	2744	2758	2777	2791
KAPAS APR5	NCDEX	1605.0	1605.0	1587.0	1596.0	1569	1578	1587	1596	1605	1614	1623
COTTONCNDY JUL4	MCX	57600	57660	57480	57640	57347	57413	57527	57593	57707	57773	57887
SUNOIL JUN4	NCDEX	907	933	907	926	886	896	911	922	937	947	962

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 JUN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.93%	46.5%
TMCFGRNZM JUN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	3.41%	54.2%
DHANIYA JUN4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.44%	22.9%
GUARSEED10 JUN4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.11%	17.6%
GUARGUM5 JUN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.17%	18.6%
CASTORSEED JUN4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.67%	10.6%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.61%	9.7%
COTTONCNDY MAY4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.87%	13.7%
COCUDAKL JUN4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.95%	15.0%
MENTHAOIL MAY4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.09%	17.3%
SUNOIL MAY4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.51%	8.1%

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



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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