











MARKET NEWS/UPDATES

- The southwest monsoon is likely to advance to the remaining parts of Karnataka, Rayalaseema, Telangana, and coastal Andhra Pradesh in the next four to five days, the IMD said on Monday. The weather bureau also sees the monsoon advancing to Goa, some parts of Maharashtra, Chhattisgarh, and south Odisha, in the same time period, it added. For Monday, the IMD sees monsoon advancement in Karnataka, Rayalaseema, coastal Andhra Pradesh, and parts of Telangana. The northern limit of the monsoon passes through Honnavar and Bellari in Karnataka, Kurnool and Narsapur in Andhra Pradesh, and Islampur in West Bengal, the weather bureau said.
- The water level across India's 150 primary reservoirs was 41.705 bcm as of Thursday, down 23% from a year ago and 6% from the average of the past 10 years, said the Central Water Commission. The current water level is 23% of the total live storage capacity of these reservoirs. Of 150 reservoirs, water level in 130 reservoirs was 40% and below, while that in 10 reservoirs was in a range of 41-50%. The condition is seen worse in western and southern regions. In the western region, which includes Gujarat and Maharashtra, the water level as of today is 24% of the live storage capacity compared with 28% a year ago. Of 49 reservoirs in both states, 44 have recorded water levels of 40% or below. Similarly, in the southern region of the country, the water level is 14% of the live storage capacity, compared with 24% in the year-ago period. The southern region consists of 42 reservoirs spread over five states. Of these, 38 have recorded water level at 40% or below as of today. Water level in the central region is 29.1% of the total storage capacity, compared to 37% a year ago. Of 26 reservoirs in the central region, the water level in 23 reservoirs is 40% or below, in two 41-50%, while in one it is in a range of 51-60%, the report showed. Conditions in the northern region have worsened due to the ongoing heatwave. Of the 10 reservoirs in this region, nine saw water storage at 40% or below, while one has storage from 51-60%. Water level in this region is 30% of live storage capacity, against 38% a year ago. On Wednesday, Delhi's Mungeshpur locality touched 52.3 degrees Celsius. On Tuesday, Churu in Rajasthan recorded the highest maximum temperature of 50 degrees Celsius, the India Meteorological Department said. The situation in the eastern region is comparatively better than the other regions, as it has one reservoir with 100% storage and four with water level raging from 71-99%. However, of 23 total reservoirs, water levels in 16 are seen 40% or below. The water level in the eastern parts of the country is 28% of the total live storage capacity against 25% in the corresponding period a year ago.
- The area under summer crops in Maharashtra fell 4.3% on year to 427,923 ha as of Monday, according to data from the state agriculture department. During the same period last year, summer crop acreage in the state was 446,944 ha. The average summer crop acreage in the state for five years from 2016-17 to 2020-21 is 349,759 ha, the data showed. Summer crops are grown for a short period between the kharif and rabi seasons, mainly during Mar-Jun. The total area under cereals rose to 305,307 ha from 304,459 ha a year ago. The area under rice, the second major summer crop after groundnut, was at 167,720 ha, up from 165,661 ha a year ago. The state's five-year average acreage for rice is 83,011 ha. The area under maize fell to 60,739 ha from 72,423 ha a year ago. The area under food grains fell to 319,099 ha from 319,858 ha a year ago, according to the data. The area under pulses was 13,792 ha, down from 15,399 ha a year ago. The area under moong fell to 12,068 ha from 13,029 ha a year ago, the data showed. Maharashtra is the third-largest producer of moong. Oilseeds acreage fell to 108,824 ha from 127,087 ha a year ago, according to the data. Groundnut was sown across 79,484 ha, down from 85,366 ha a year ago. The five-year average acreage for the crop is 90,605 ha. Soybean acreage plunged to 5,045 ha from 24,322 ha a year ago. The water level in dams in Maharashtra is at 22.6% of the capacity, compared with 31.8% a year ago, according to data from the Maharashtra water resources department on Wednesday.
- The Securities and Exchange Board of India has decided to remove the retention clause from the eligibility criteria for commodity derivatives contracts. In a circular issued on Thursday, the market regulator said the existing turnover-based requirement for a commodity to continue to be eligible for futures trading on a stock exchange will stand deleted from Saturday. As per the existing norm, a futures contract of a commodity will become ineligible for trading if it does not have an annual turnover of more than 5 bln rupees across all stock exchanges in at least one of the last three financial years. A gestation period of three years from the launch date is, however, allowed. The existing rule specified that if this retention criterion was not met then the stock exchange could not reconsider relaunching such a commodity for a minimum one year. With the removal of this retention clause, commodity derivatives exchanges would be permitted to continue with futures trading in a commodity even if the annual turnover is less than 5 bln rupees. Liquidity, therefore, will not be the determinant of continuous futures trading in a commodity. In today's circular, SEBI also specified that all derivative contracts approved by it from time to time can be traded on a continuous basis without requiring further approval unless the market regulator directs otherwise. SEBI has also removed the clause where a commodity derivatives contract, discontinued or suspended by a stock exchange, was not allowed to be relaunched for at least one year from the date of discontinuation or suspension.

TECHNICAL VIEW

<p>JEERA NCDEX JUN</p>	<p>29000 is the immediate resistance which if breached convincingly may call for more upside. Inability to clear the same may see choppy to weak trades with support seen at 28200/27800.</p>	
<p>DHANIYA NCDEX JUN</p>	<p>7380 is the immediate support and slip-page past the same may call for 7320 or more. On the upside, a voluminous rise above 7500 ranges is required for the sentiments to improve.</p>	
<p>TURMERIC NCDEX JUN</p>	<p>May trade sideways to weak unless 18200 is breached convincingly upside.</p>	
<p>COCU- DAKL NCDEX JUN</p>	<p>Pullbacks to 2705/2730 ranges may not be ruled out. However, a direct fall below 2660 may call for 2640 or more.</p>	
<p>KAPAS NCDEX APR25</p>	<p>1572 is the immediate support, which if held downside may call for a brief bounce up. However, a voluminous rise above 1605 is required for sentiments to improve.</p>	
<p>COTTON CANDY MCX JUL</p>	<p>Choppy to weak moves expected.</p>	
<p>CASTOR NCDEX JUN</p>	<p>May trade with mild positive bias as long as support at 5620 is held downside.</p>	
<p>GUAR- SEED NCDEX JUN</p>	<p>May trade sideways with a weak bias as long as resistance at 5530 caps upside.</p>	
<p>GUARGUM NCDEX JUN</p>	<p>Choppy to weak trades expected unless 10790 is breached convincingly upside.</p>	
<p>SUNOIL NCDEX JUN</p>	<p>Even a there prevails a positive bias, corrective dips to 907/898 ranges may not be ruled out.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUN4	NCDEX	27100	28715	27100	28715	26023	26562	27638	28177	29253	29792	30868
TMCFGRNZM JUN4	NCDEX	17796	17994	17098	17150	15938	16518	16834	17414	17730	18310	18626
DHANIYA JUN4	NCDEX	7412	7472	7380	7388	7263	7321	7355	7413	7447	7505	7539
CASTORSEED JUN4	NCDEX	5725	5750	5708	5739	5673	5708	5715	5732	5757	5774	5799
GUARSEED10 JUN4	NCDEX	5455	5455	5395	5409	5324	5360	5384	5420	5444	5480	5504
GUARGUM5 JUN4	NCDEX	10619	10619	10487	10520	10333	10410	10465	10542	10597	10674	10729
MENTHAOIL JUN4	MCX	910.5	921.5	908.2	912.2	893	901	906	914	920	927	933
COCUDAKL JUN4	NCDEX	2731	2738	2667	2684	2584	2625	2655	2696	2726	2767	2797
KAPAS APR5	NCDEX	1592.5	1592.5	1577.0	1578.0	1557	1567	1573	1583	1588	1598	1604
COTTONCNDY JUL4	MCX	57300	57300	57200	57200	57067	57133	57167	57233	57267	57333	57367
SUNOIL JUN4	NCDEX	923	923	915	915	904	910	912	918	920	925	928

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	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	3.07%	48.8%
TMCFGRNZM JUN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	3.46%	54.9%
DHANIYA JUN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.43%	22.7%
GUARSEED10 JUN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.04%	16.5%
GUARGUM5 JUN4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.19%	18.9%
CASTORSEED JUN4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.67%	10.7%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.69%	11.0%
COTTONCNDY JUL4	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.79%	12.6%
COCUDAKL JUN4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.03%	16.3%
MENTHAOIL JUN4	MCX	POSITIVE	POSITIVE	NEGATIVE	Oversold	Strong	1.19%	19.0%
SUNOIL JUN4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.70%	11.1%

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

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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