

MARKET NEWS/UPDATES

- The value of India's rice exports in January rose 44.6% on year to \$1.4 billion, while import of pulses soared 144.6% on year to nearly \$756 million, according to data released by the Ministry of Commerce and Industry on Monday. Exports of other cereals, cashew, coffee, tobacco, tea, gems and jewellery, fruits and vegetables, meat, dairy, and poultry products rose in January, while those of petroleum products, iron ore, oilseeds, and oil meals fell, the data showed. Imports of cotton raw and waste, gold, silver, vegetable oil, and fruits and vegetables rose, while those of coal, coke and briquettes, petroleum crude and products, pearls, precious and semi-precious stones fell in January. The country's exports of other cereals rose substantially by 103.2% on year to \$28.4 million in January, according to the data. Cashew exports were up 6.9% on year at \$34.9 million, while coffee exports rose 57.1% on year to \$115.7 million. Exports of tea stood at \$79.1 million, up nearly 22% on year, and tobacco exports rose 59.2% on year to \$168.3 million, the data showed. India's exports of fruits and vegetables in January rose slightly by 0.8% on year to \$303.2 million, while exports of meat, dairy, and poultry products were at \$515.5 million, up 35.7% on year. The country's exports of gems and jewellery stood at \$3.0 billion, up by nearly 16% on year. The value of oilseeds exports fell 6.5% on year to \$117.5 million, while that of oil meals fell 40.8% on year to \$102.8 million, according to the data. India's imports of cotton raw and waste rose a whopping 520.3% on year to \$121.7 million in January, according to the data. The value of the country's imports of vegetable oil was \$1.4 billion, up 11.4% on year, the data showed. Imports of fruits and vegetables in January stood at \$318.7 million, up nearly 34% on year.
- India's oilmeal exports in January fell 5% on year to 452,352 tonnes, according to data released by The Solvent Extractors' Association of India. Total oilmeal exports in Apr-Jan were down 9% at 3.60 million tonnes, the data showed. The decline in exports in Apr-Jan was mainly due to a fall in the exports of rapeseed meal and castor seed meal, the association said. The political uncertainty in Bangladesh, the major market for rapeseed meal, has led to a reduction in volume in recent months, the association said. In addition, an increase in production and supply of distiller's dried grains with solubles from maize and grains is also dampening the demand for oilmeals in the local market, the association said. India exported 1.54 million tonnes of rapeseed meal in Apr-Jan, lower than 1.90 million tonnes a year ago. But, in January, exports of mustard meal rose to 131,641 tonnes from 71,472 tonnes a year ago. Bangladesh, South Korea, Thailand, and Vietnam are the major importers of rapeseed meal. Similarly, exports of castor seed meal rose to 31,725 tonnes in January from 30,748 tonnes a year ago, the association said. However, exports of castor meal were down at 258,005 tonnes in Apr-Jan compared to 327,261 tonnes a year ago. Exports of soymeal in January fell to 286,287 tonnes from 375,360 million tonnes a year ago. However, soymeal exports in Apr-Jan rose to 1.77 million tonnes from 1.59 million tonnes a year ago. This was due to higher imports of soymeal by Germany and France, the association said. In Apr-Jan, 1.26 million tonnes of oilmeal were exported from the Kandla port, against 1.27 million tonnes a year ago, and a total of 801,564 tonnes were exported from the Mundra port, compared with 1.26 million tonnes a year ago, the SEA said. During the same period, exports from Jawaharlal Nehru Port Trust in Mumbai rose to 567,343 tonnes from 336,320 tonnes a year ago, the association said. From the Kolkata port, export of oilmeal was just 11,494 tonnes in Apr-Jan compared with 110,223 tonnes a year ago. Oilmeal exports from other ports during the same period stood at 965,519 tonnes compared with 996,775 tonnes in the corresponding period last year, the SEA said. During Apr-Jan, India's oilmeal exports to Bangladesh fell to 621,265 tonnes from 708,460 tonnes. Similarly, exports to Vietnam fell 207,043 tonnes from 378,967 tonnes, the data showed. Oilmeal exports to South Korea were at 599,551 tonnes, lower than 766,424 tonnes a year ago, the data showed. Iran has turned out to be a large importer of soybean meal from India, including shipment via Dubai, importing 155,961 tons of soybean meal, the SEA said.
- The Gujarat government will begin procuring chickpeas, or chana, and mustard at the minimum support price from Mar. 14, according to a notification. Farmers can register online for selling their rabi crops at eGram centres via the National Agriculture Cooperative Marketing Federation of India's e-Samridhi portal from Tuesday to Mar. 9. Chana will be procured at its minimum support price of INR 5,650 per 100 kg, while mustard will be procured at INR 5,950 per 100 kg. The procurement will be carried out across various designated centres in the state.
- The APEC Climate Center sees neutral El Nino-Southern Oscillation conditions in Mar-Aug, with the chance starting at 66% and decreasing to 58.8%, according to the monthly outlook released Monday. The report said Nino 3.4 index is expected to be (-) 0.4 degrees Celsius for March and gradually increase to 0.2 degrees Celsius for August.
- Farmers in the country have sown summer crops across 1.52 million hectares as of Friday, down 1.7% from a year ago, according to data from the agriculture ministry released on Monday. The acreage under crops at this time last year was 1.55 million hectares. The area under rice, which is the largest summer crop was 1.42 million hectares as of Friday, up from 1.38 million hectares a year ago. Similarly the area under maize, which is the largest coarse cereal grown during the season was up at 6,900 hectares from 2,000 hectares last year. Despite a rise in acreage of rice and maize, two large summer crops, the overall area was down due to a significant fall in the area under major pulses and coarse cereals for the season. Acreage under pulses was down 20.6% on year with sowing of moong falling 10.7% from last year. Oilseeds acreage was down at 41,900 hectares from 95,300 hectares a year ago. The area under sesamum, the major summer oilseed crop, was at 5,700 hectares, significantly lower than 14,400 hectares a year ago. Similarly, groundnut acreage also fell to 31,100 hectares from 71,900 hectares last year.
- India's castor production is estimated to decline 8% on year 1.8 million tonnes in 2024-25 due to lower sowing in key states, the Solvent Extractors' Association of India said Monday.

TECHNICAL VIEW

<p>JEERA NCDEX MAR</p>	<p>21000 is the immediate support, which if held downside may call for a bounce back. Else, expect correction to continue.</p>		
<p>DHANIYA NCDEX APR</p>	<p>Pullbacks may be seen even as there prevails a weak bias. However, a voluminous rise above 8400 is required for the sentiments to improve.</p>		
<p>TURMERIC NCDEX APR</p>	<p>While there prevails weakness, a direct voluminous rise above 13200 may stretch short covering.</p>		
<p>KAPAS NCDEX APR25</p>	<p>Dips to 1487/1475 ranges may not be ruled out if unable to clear 1498 ranges.</p>		
<p>COTTON CANDY MCX MAR</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX MAR</p>	<p>A rise above 6400 or a below 6250 may probably lend fresh direction for the day.</p>		
<p>GUAR-SEED NCDEX MAR</p>	<p>As long as support at 5300 is held downside, pullbacks are likely, however a voluminous rise above 5465 is required for sentiments to improve.</p>		
<p>GUARGUM NCDEX MAR</p>	<p>While the underlying sentiments stays feeble, may vary inside 10350-10000 ranges.</p>		
<p>SUNOIL 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	22200	22675	21320	21500	19633	20477	20988	21832	22343	23187	23698
TMCFGRNZM APR5	NCDEX	12566	13038	12300	12998	11781	12041	12519	12779	13257	13517	13995
DHANIYA APR5	NCDEX	8152	8210	8144	8160	8067	8105	8133	8171	8199	8237	8265
CASTORSEED MAR5	NCDEX	6290	6316	6270	6315	6239	6270	6285	6300	6331	6346	6377
GUARSEED10 MAR5	NCDEX	5366	5390	5351	5383	5320	5336	5359	5375	5398	5414	5437
GUARGUM5 MAR5	NCDEX	10209	10235	10155	10190	10072	10113	10152	10193	10232	10273	10312
MENTHAOIL FEB5	MCX	914.0	924.5	912.4	923.9	904	908	916	920	928	932	940
COCUDAKL MAR5	NCDEX	2675	2710	2675	2703	2647	2661	2682	2696	2717	2731	2752
KAPAS APR5	NCDEX	1487.0	1494.0	1485.5	1492.0	1479	1482	1487	1491	1496	1499	1504
COTTONCNDY MAR5	MCX	54300	54500	54280	54280	53987	54133	54207	54353	54427	54573	54647

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	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	1.88%	29.8%
TMCFGRNZM APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.61%	25.5%
DHANIYA APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.34%	37.1%
GUARSEED10 MAR5	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.56%	8.9%
GUARGUM5 MAR5	NCDEX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.78%	12.4%
CASTORSEED MAR5	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.51%	8.0%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.32%	5.1%
COTTONCNDY MAR5	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	0.67%	10.6%
COCUDAKL MAR5	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.71%	11.3%
MENTHAOIL FEB5	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.62%	9.8%
SUNOIL FEB5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.85%	13.5%

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



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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