

MARKET NEWS/UPDATES

- Sowing of rabi crops in Telangana was at 7.3 million acres (1 acre = 0.4 hectares) as of Wednesday, up 10.3% from 6.6 million acres a year ago, according to a report released by the state agriculture department. The normal acreage for the season in the state is 6.4 million acres, the report said. Maize acreage in the state rose 22.2% on year to 789,049 acres, the report showed. The acreage of paddy rose to 5.6 acres from 5.0 acres a year ago. Similarly, the area under jowar rose to 238,166 acres from 227,826 acres a year ago. Rabi crops are sown between October and December after the monsoon, and harvested between February and May. However, sowing started late this year because of delay in withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops. The acreage of chana fell to 220,187 acres from 255,187 acres a year ago, according to the report. On the other hand, the area under black gram, or urad, rose to 46,470 acres from 35,551 acres. The total area sown under all pulses fell to 289,691 acres from 318,556 acres a year ago. The total area under all oilseeds was 286,910 acres, up from 271,538 acres a year ago, the report showed. Under oilseeds, groundnut acreage rose to 236,774 acres from 208,791 acres. Tobacco acreage in the state so far rose to 15,360 acres from 9,902 acres a year ago, while sugarcane acreage rose to 12,407 acres from 4,525 acres. Most crops are in the seedling to vegetative stage, the report said, adding that paddy transplantation has been completed. The water level in reservoirs across Telangana was 496.15 billion cubic metres as of Wednesday, compared with 298.33 billion cubic metres a year ago, according to the report.
- The global FAO All Rice Price Index in February fell for the sixth straight month on weak export values in major market segments, according to data from the United Nations Food and Agriculture Organization. According to the report, the FAO All Rice Price Index was down 6.8% from January at 105.9 points, which is also 24.7% below the level in the corresponding period last year. Among the four major rice indices, the Indica index was at an average of 111.1 points, down 7.7% from January's level. Indica quotations fell below the two-and-a-half-year lows hit in January, the report said. "Export prices of Indica rice continue to weaken across Asia in February, as fresh demand remained limited," according to the report.
- Chana production in Australia is expected to hit a record high of 2.27 million tonnes in the crop year 2024-25 (Jul-Jun), up a whopping 362% on year from 491,000 tonnes in 2023-24, according to the quarterly crop report released by the country's Department of Agriculture, Fisheries, and Forestry. The likely rise in production is due to larger acreage driven by India's tariff-free period for chana imports.
- The National Agricultural Cooperative Marketing Federation of India procured 2.89 million tonnes of oilseeds as of Sunday, slightly more than the 2.85 million tonnes purchased as of Feb. 23, according to data by the central procurement agency released Monday. So far, NAFED has procured 53% of the total 5.48 million tonnes approved by the government under the price support scheme.
- India imported 30,025 tonnes of pulses through the Chennai port from Feb. 15-24, according to data released by the India Pulses and Grains Association. At 18,300 tonnes, shipment of pulses from Myanmar was the highest, making up nearly 61% of the total imports.
- The El Nino-Southern Oscillation in the tropical Pacific remains neutral, the Australian Bureau of Meteorology said in its fortnightly forecast. There is no possibility of either El Nino or La Nina until at least July, which is consistent with all the other international models surveyed by the bureau. The El Nino-Southern Oscillation has remained neutral for the past six months, despite a brief period from December to February when the tropical Pacific shifted towards a La Nina-like state. However, these signs have not met the La Nina thresholds, the bureau said.
- The area under summer crops in Gujarat stood at 271,470 hectares as of Monday, down 6.4% from 289,981 hectares a year ago, according to a report released by the state agriculture department. Paddy acreage in the state rose 36.3% on year to 106,304 hectares. On the other hand, the acreage of maize fell to 2,968 hectares from 3,124 hectares a year ago, according to the report. The area under bajra was down at 32,529 hectares against 46,271 hectares a year ago. In Gujarat, summer crops are sown in February and March, and harvested in May and June. Bajra, paddy, sesamum, and moong are the main crops grown in the state during the summer. The area under moong in the state so far was 6,581 hectares, down from 9,352 hectares a year ago, the report showed. Similarly, the acreage of urad fell to 837 hectares from 2,086 hectares. Groundnut acreage in the state fell to 8,326 hectares from 12,830 hectares a year ago. The area under sesame fell to 16,159 hectares from 19,713 hectares. The acreage of sugarcane rose to 6,718 hectares from 4,909 hectares a year ago, the report showed. The area under onion fell to 870 hectares from 1,542 hectares, while that under vegetables fell to 28,190 hectares from 34,231 hectares.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA APR5	NCDEX	20760	20770	20560	20650	20340	20450	20550	20660	20760	20870	20970
TMCFGRNZM APR5	NCDEX	11756	11756	11138	11354	10458	10798	11076	11416	11694	12034	12312
DHANIYA APR5	NCDEX	7922	7922	7802	7840	7667	7735	7787	7855	7907	7975	8027
CASTORSEED APR5	NCDEX	6313	6322	6254	6268	6173	6254	6241	6281	6309	6349	6377
GUARSEED10 APR5	NCDEX	5305	5306	5248	5262	5180	5214	5238	5272	5296	5330	5354
GUARGUM5 APR5	NCDEX	10215	10218	10040	10075	9826	9933	10004	10111	10182	10289	10360
MENTHAOIL MAR5	MCX	930.0	939.0	927.8	930.3	915	921	926	932	937	944	948
COCUDAKL APR5	NCDEX	2687	2692	2651	2669	2608	2630	2649	2671	2690	2712	2731
KAPAS APR5	NCDEX	1451.0	1451.0	1445.0	1447.5	1439	1442	1445	1448	1451	1454	1457
COTTONCNDY MAR5	MCX	52890	52940	52760	52940	52640	52700	52820	52880	53000	53060	53180

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
Jeera Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.43%	22.8%
Turmeric Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.62%	25.7%
Dhaniya Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.66%	10.4%
Guarseed10 Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.64%	10.2%
Guargum Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.84%	13.4%
Castor Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.61%	9.7%
Kapas19 Apr NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.44%	7.0%
Cocudakl Apr NCDEX	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.81%	12.9%

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.

Intraday and Overall view The section is consist of both Intraday and Overall view. The Intraday view is calculated by netting out of POSITIVES/NEGATIVES/FLAT signals formed in the short term trend. On the another part, Overall view is calculated by netting out number of POSITIVES/NEGATIVES/FLAT signals formed in the short, Medium and long term trend.

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			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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