











MARKET NEWS/UPDATES

- The Indian subcontinent is likely to receive above-normal rainfall as early stages of La Nina are expected to emerge during Sep-Nov, the World Meteorological Organization said in a global seasonal update on Monday. "The strength of the Indian Ocean Dipole index is also predicted to return to near normal," it said. India will most likely get 50-60% above normal rain during this period, the report added. The global weather agency said the persistence of widespread above-normal sea-surface temperatures in all ocean basins outside the near-equatorial eastern Pacific Ocean may result in above-normal temperatures over almost all land areas. However, few regions that will escape from this widespread warmth are south of about 40 degrees latitude in South America, the south-western coast of North America and in the vicinity of the Bering Sea, and the interior western region of the Indian subcontinent
- Farmers in Karnataka have sown crops over 7.6 mln ha as of Friday, nearly 19% higher than 6.4 mln ha sown in the corresponding period last year, according to the data released by the state's agricultural government. The normal kharif acreage for the period, which is an average of the last five years, is 6.6 mln ha. So far, nearly 93% of the targeted kharif sowing area of 82 mln ha has been covered, according to the data. Kharif crops are sown during the start of the south-west monsoon around June, and harvested at the end of the monsoon around October. The main kharif crops sown in Karnataka are paddy, maize, ragi, tur, cotton, and sugarcane. As of Friday, the state received 789 mm of rainfall since June, 22% above the normal rainfall of 647 mm for the period, the report said. The acreage under maize so far was 1.6 mln ha, up from 1.5 mln ha a year ago, the report said. The area sown under paddy so far also rose to 821,000 ha from 577,400 ha a year ago. The acreage under total pulses as of Friday was 2.2 mln ha, up from 1.6 mln ha in the same period last year, according to the report. Under pulses, the acreage under tur was 1.6 mln ha, up from 1.3 mln ha a year ago. The area sown under greengram, or moong, rose sharply to 441,000 ha from 176,500 ha a year ago. The area sown under total oilseeds so far was 821,000 ha, up from 789,200 ha last year, the report said. Under oilseeds, the area under groundnut rose to 321,000 ha from 310,500 ha a year ago. The acreage under soybeans also rose to 422,000 ha from 405,800 ha a year ago. Cotton acreage in the state as of Friday was 673,000 ha, up from 655,700 ha a year ago. The acreage under sugarcane as of Friday fell to 654,000 ha from 656,100 ha a year ago, the report said.
- The National Commodity and Derivatives Exchange Ltd announced the launch of cotton wash oil futures contracts. Futures contracts of cotton wash oil will be available for trading on NCDEX from Sep 2, the domestic bourse said in the circular. Contracts expiring in the months of December, January, February, and March will be launched the same day. The open interest threshold of the cotton wash oil futures contract is 53,500 tn and the contract symbol is COTWASOIL, according to the circular. "Upon expiry of the contract, the positions would be cash settled and there will be no physical delivery," according to the circular. Contracts will be opened on the first trading day of the month, and in case of a holiday on that day, contracts will open on the next trading day, according to the circular. The expiry date for a contract is the 20th day of the delivery month, it added. "On the expiry of the contract, all outstanding positions shall be closed out at the final settlement price announced by the exchange," it said. The trading unit is 5 tn, and the maximum order size is 500 tn. Tick size is 10 paise, and the contracts will be quoted in rupees per 10 kg, the bourse said. "Once the price limit of 4% (+/-) is reached, then after a period of 15 minutes this limit shall be increased further by 2%," the circular said. After the daily price limit is enhanced, trade will be permitted throughout the day within the enhanced total daily price limit of 6%, it added. Member-wise position limit is set at 135,000 tn or 15% of the market-wide open interest in the commodity, whichever is higher. For clients, it is set at 13,500 tn.
- Farmers in Rajasthan have sown kharif crops over 16 mln ha as of Friday, down nearly 3% from 16.3 mln ha in the corresponding period last year, according to the data provided by the state's agricultural department. The current target set for kharif crop sowing is 16.5 mln ha, of which nearly 97% has been covered in the state, the report said. Kharif crops are sown at the start of the southwest monsoon season in June and harvested around the end of October. Maize, rice, soybean, and groundnut are amongst the important kharif crops in Rajasthan. The acreage under pulses as of Friday was 3.7 mln ha, up from 3.5 mln ha a year ago, according to the report. Under pulses, the acreage under moong rose to 2.3 mln ha from 2.2 mln ha last year. The area sown under bajra fell to 4.3 mln ha from 4.5 mln ha in the same period a year ago, the report said. Maize acreage rose to 964,940 ha from 942,150 ha a year ago. The area under total cereals so far was 6.2 mln ha, down from 6.4 mln ha. The acreage under oilseeds as of Friday was 2.3 mln ha, down from 2.4 mln ha a year ago, the report said. Under oilseeds, the area sown under soybean so far was 1.12 mln ha against 1.14 mln ha a year ago. The acreage under groundnut fell to 853,400 ha from 869,220 ha a year ago. Cotton acreage in the state fell to 519,530 ha from 790,810 ha a year ago. The acreage under guar, another major crop in the state, fell to 2.7 mln ha from 2.8 mln ha a year ago, according to the data.
- Farmers in Andhra Pradesh have sown crops over 1.98 mln ha as of Wednesday, up 3% from a year ago, according to data provided by the state's agricultural department. Around 80% of the normal acreage of 2.5 mln ha has been covered so far. The area under food grains was 1.3 mln ha as of Wednesday, up from 1.2 mln ha a year ago. The acreage of course grains rose to 153,000 ha from 125,000 a year ago, according to the data. The area under paddy was up at 956,000 ha compared to 949,000 ha a year ago, while that under maize was 105,000 ha, up from 86,000 ha a year ago. The area under pulses was 191,000 ha, up from 123,000 ha a year ago, the report showed. Under pulses, the area under redgram, or tur, rose to 170,000 ha from 109,000 ha a year ago. The acreage of total oilseeds fell to 308,000 ha from 324,000 ha a year ago. Under oilseeds, the area under groundnut was 263,000 ha as of Wednesday, down from 280,000 ha a year ago. Groundnut acreage accounts for nearly 86% of the total oilseed acreage in the state. Cotton acreage was 350,000 ha as of Wednesday, down from 369,000 ha a year ago, the report showed. The area under sugarcane fell to 18,000 ha from 26,000 ha. As of Wednesday, the state received 433.3 mm of rain this monsoon season, up 17.2% from the normal of 369.6 mm for the period, according to the data.

TECHNICAL VIEW

<p>JEERA NCDEX SEP</p>	<p>May trade sideways with mild positive bias as long as support at 24500 is held downside.</p>	
<p>DHANIYA NCDEX SEP</p>	<p>Corrective dips to 6940/6830 ranges may not be ruled out before bouncing up. However, an unexpected fall below 6700 may dampen the sentiments.</p>	
<p>TURMERIC NCDEX OCT</p>	<p>Pullbacks to 13900/14200 ranges may not be ruled out even as there prevails a weak bias.</p>	
<p>COCU- DAKL NCDEX SEP</p>	<p>The witnessing profit booking may continue possibly towards 3495/3450 ranges. A direct voluminous rise above 3570 may improve sentiments.</p>	
<p>KAPAS NCDEX APR25</p>	<p>1615 is the immediate support and a voluminous fall past the same may call for 1608/1598 or more. Else, may hold the same for a bounce up.</p>	
<p>COTTON CANDY MCX SEP</p>	<p>Choppy moves expected</p>	
<p>CASTOR NCDEX SEP</p>	<p>Pullbacks to 6110-6180 ranges may not be ruled out. A direct voluminous fall past 6020 may call for more downsides.</p>	
<p>GUAR- SEED NCDEX SEP</p>	<p>May stretch gains. However, a direct voluminous fall past 5180 may call for more downside correction.</p>	
<p>GUARGUM NCDEX SEP</p>	<p>10350 is the immediate resistance and a voluminous rise above the same may call for 10460-10520 or even more. Inability to clear the same may call for corrective dips to 10160/10020.</p>	
<p>SUNOIL NCDEX AUG</p>	<p>Choppy moves expected.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	25370	25660	25055	25450	24512	24783	25117	25388	25722	25993	26327
TMCFGRNZM OCT4	NCDEX	13750	14020	13220	13600	12407	12813	13207	13613	14007	14413	14807
DHANIYA SEP4	NCDEX	6840	7050	6840	7016	6677	6759	6887	6969	7097	7179	7307
CASTORSEED SEP4	NCDEX	6082	6104	6048	6055	5978	6048	6034	6069	6090	6125	6146
GUARSEED10 SEP4	NCDEX	5218	5280	5202	5264	5139	5171	5217	5249	5295	5327	5373
GUARGUM5 SEP4	NCDEX	10180	10336	10160	10266	9996	10078	10172	10254	10348	10430	10524
MENTHAOIL AUG4	MCX	961.1	961.1	960.0	960.0	959	959	960	960	961	961	962
COCUDAKL SEP4	NCDEX	3669	3680	3505	3517	3280	3392	3455	3567	3630	3742	3805
KAPAS APR5	NCDEX	1639.0	1650.0	1615.0	1620.0	1572	1593	1607	1628	1642	1663	1677
COTTONCNDY SEP4	MCX	57950	58100	57950	58020	57797	57873	57947	58023	58097	58173	58247
SUNOIL AUG4	NCDEX	920	925	920	925	917	918	922	923	927	929	932

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	1.93%	30.6%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.80%	28.6%
DHANIYA SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.11%	17.6%
GUARSEED10 SEP4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.14%	18.1%
GUARGUM5 SEP4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.48%	23.5%
CASTORSEED SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.68%	10.7%
KAPAS APR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.80%	12.7%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	0.78%	12.4%
COCUDAKL SEP4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	2.19%	34.8%
MENTHAOIL AUG4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.30%	20.6%
SUNOIL AUG4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.60%	9.5%

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



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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Compliance Officer

Ms. Indu K.

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padvattom, Kochi - 682 024

Tele: 0484 2901367

Fax: 0484 2979695

Email: indu_k@geojit.com

Grievance Officer

Mr Nitin K .

Geojit Financial Services Limited,
34/659 P, Civil Lane Road, Padvattom, Kochi - 682024

Tele: 0484-2901363

Email : grievances@geojit.com

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