

MARKET NEWS/UPDATES

- The Union Budget for 2025-26 (Apr-Mar) announced the launch of the PM Dhan-Dhaanya Krishi Yojana, a comprehensive programme aimed at boosting rural prosperity and resilience. This initiative will initially focus on 100 select districts in partnership with state governments through the convergence of existing schemes and specialised measures. "The programme will cover 100 districts with low productivity, moderate crop intensity and below average credit parameters," Finance Minister Nirmala Sitharaman said while presenting the Budget in the Lok Sabha on Saturday. The scheme will focus on enhancing agricultural productivity, adopting crop diversification and sustainable agricultural practices, augmenting post-harvest storages at panchayat and block levels, improving irrigation facilities and facilitating the availability of long- and short-term credit. The scheme has been pegged to help 17 million farmers, the finance minister said. Sitharaman also proposed to launch a multi-sectoral Rural Prosperity and Resilience programme in partnership with states. "This will address under-employment in agriculture, bring investment and technology through skilling, investment, technology, and invigorating the rural economy. The goal is to generate ample opportunities in rural areas so that migration is an option but not a necessity. The programme will focus on rural women, rural youth, marginal and small farmers, and landless families," she said. The scheme will incorporate global and domestic best practices and will seek appropriate technical and financial assistance from multilateral development banks.
- **PULSES PROMOTION:** The government will also launch a 6-year mission to promote production of pulses, with a special focus on tur, urad, and masur. Central agencies such as National Agricultural Cooperative Marketing Federation of India and National Cooperative Consumers Federation of India will procure these 3 pulses as much as offered from farmers who register with these agencies and enter into agreements. "Ten years ago, we made concentrated efforts and achieved near self-sufficiency in pulses. Farmers responded to the need by increasing the cultivated area by 50%. Since then, with rising incomes and better affordability, our consumption of pulses has increased significantly," Sitharaman said.
- **HIGH-YIELDING SEEDS:** National Mission on High Yielding Seeds will be launched, Sitharaman said. The mission will focus on strengthening the research ecosystem, on the targeted development and propagation of seeds with high yield, pest resistance and climate resilience, and on commercial availability of more than 100 seed varieties released since July 2024.
- **COTTON PRODUCTIVITY:** The minister also launched a 5-year mission for cotton productivity, "which will facilitate significant improvements in productivity and sustainability of cotton farming, and promote extra-long staple cotton varieties," she said. The mission, aligned with the government's integrated vision for the textile sector, is aimed at helping increase incomes of farmers, and ensuring a steady supply of quality cotton "for rejuvenating India's traditional textile sector," Sitharaman said.
- The Securities and Exchange Board of India has extended the suspension of derivatives trade in wheat, chana, moong, paddy (non-basmati), mustard seeds and its derivatives, soybean and crude palm oil till Mar. 31, the regulator said in a release on Friday.
- The India Meteorological Department has predicted that rainfall across the country in February will be below normal, reaching 81% of the long-period average. In north India, the rainfall is expected to be below normal at 78% of the long-period average. Based on data from 1971-2020, the long-period average of rainfall for February in north India and the country as a whole is 65.0 mm and 22.7 mm, respectively. "Below-normal rainfall is likely over most parts of the country except some parts of west central India and south peninsular India, and some regions of northwest India, where normal to above-normal rainfall is likely," the weather department said. Minimum temperatures in February are predicted to be above normal in many regions of the country, except for parts of northwest India and south peninsular India, where temperatures are expected to be normal. The department said below normal cold wave days are also likely over the plains of northwest India. Maximum temperatures are likely to be normal to above normal in most parts of India, except in some areas of west-central India and southern peninsular India, where below-normal maximum temperatures are anticipated. According to the weather bureau, while the northwest monsoon began on time, its withdrawal was the most delayed since 1990. The northeast monsoon officially ended Monday, the weather department said. The department said weak La Nina conditions are expected to prevail from February to March, followed by a transition to El Nino-Southern Oscillation neutral conditions, which will last from May to September. The El Nino-Southern Oscillation refers to the periodic fluctuation between El Nino and La Nina in the Pacific Ocean. El Nino brings drier conditions to India, while La Nina brings good rainfall. The India Meteorological Department said neutral Indian Ocean Dipole conditions are likely to prevail during February and March. The Indian Ocean Dipole is the difference in sea surface temperatures in the western and eastern tropical Indian Ocean. According to the weather agency, January's rainfall was recorded at 4.6 mm, which is 72% below normal. This marks the fourth-lowest January rainfall since 1901 and the third-lowest since 2001. In southern peninsular India, rainfall for January was recorded at 7.2 mm, 4.7% below normal. Central India received just 0.3 mm, a staggering 96.1% below the average. East and northeast India received 7.3 mm of rainfall, 55.4% below normal, and the northwest region recorded 6.3 mm, 80.6% below the usual amount, the meteorological department said.
- Rabi sowing in Telangana was up 22% at 5.8 million acres as of Jan. 29, from 4.7 million acres during the same period last year, according to a release by the Department of Agriculture, Telangana. The normal acreage for the season in the state is 6.35 million acres (1 acre = 0.4 hectares), of which 91% has been covered, the report said.
- Sowing of rabi crops in Andhra Pradesh has progressed to 1.6 million hectares as of Wednesday, up 16.6% on year from 1.4 million hectares sown during the same period last year, according to a report released by the state's Department of Agriculture. Chana acreage in the state rose by 4.3% to 292,000 hectares from 280,000 hectares last year.
- The Indian Sugar Mills & Bio-Energy Manufacturers Association sees sugar production in the sugar year 2024-25 (Oct-Sep) at 27.3 million tonnes, down 14.4% on year from 31.9 million tonnes in 2023-24, according to its second advance estimate.

TECHNICAL VIEW

<p>JEERA NCDEX MAR</p>	<p>May trade sideways to weak unless 22200 is breached convincingly upside.</p>		<p>JEERAUNJHAc1.NCDF(Zoomed) Daily - No Time Period C:21025 O:21145 H:21340 L:20975 Exp 26 22738.6123</p> 
<p>DHANIYA NCDEX APR</p>	<p>Weakness prevails, yet a direct rise above 8350 may probably set in some short covering moves.</p>		
<p>TURMERIC NCDEX APR</p>	<p>Pullbacks may not be ruled out, however, higher level selling likely unless 13960 is breached accompanied by considerable volumes.</p>		
<p>COCU- DAKL NCDEX FEB</p>	<p>Choppy to weak trades expected unless 2730 is breached accompanied by considerable volumes.</p>		<p>COCUDAKLc1.NCDF(Zoomed) Daily - No Time Period C:2674.000 O:2684.000 H:2690.000 L:2661.000 Exp 26 27</p> 
<p>KAPAS NCDEX APR25</p>	<p>Choppy to weak trades anticipated. A direct voluminous rise above 1480 may set in some short covering moves.</p>		
<p>COTTON CANDY MCX MAR</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX FEB</p>	<p>Pullbacks may be seen. Yet, inability to clear the resistance near 6450 may put downwards pressure.</p>		
<p>GUAR- SEED NCDEX FEB</p>	<p>Choppy to weak trades anticipated unless 5450 is breached.</p>		<p>GUARSEED10c1.NCDF(Zoomed) Daily - No Time Period C:5316.000 O:5308.000 H:5380.000 L:5304.000 Exp 26</p> 
<p>GUARGUM NCDEX FEB</p>	<p>10360 may act as key resistance upside that has to be breached convincingly for the prevailing weakness to lessen.</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	21145	21340	20975	21120	20585	20780	20950	21145	21315	21510	21680
TMCFGRNZM APR5	NCDEX	13318	13448	13246	13246	12977	13111	13179	13313	13381	13515	13583
DHANIYA APR5	NCDEX	8200	8248	8114	8160	7966	8040	8100	8174	8234	8308	8368
CASTORSEED FEB5	NCDEX	6266	6289	6260	6272	6229	6260	6258	6274	6287	6303	6316
GUARSEED10 FEB5	NCDEX	5308	5380	5304	5320	5213	5259	5289	5335	5365	5411	5441
GUARGUM5 FEB5	NCDEX	10048	10189	9990	10030	9751	9871	9950	10070	10149	10269	10348
MENTHAOIL FEB5	MCX	926.0	932.9	924.5	924.5	913	919	922	927	930	936	939
COCUDAKL FEB5	NCDEX	2684	2690	2661	2676	2632	2647	2661	2676	2690	2705	2719
KAPAS APR5	NCDEX	1470.0	1472.0	1464.0	1465.5	1454	1459	1462	1467	1470	1475	1478
COTTONCNDY MAR5	MCX	53500	53650	53500	53510	53307	53403	53457	53553	53607	53703	53757

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 APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.21%	19.3%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.02%	32.1%
DHANIYA MAY5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.92%	30.5%
GUARSEED10 MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.71%	11.3%
GUARGUM5 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.93%	14.8%
CASTORSEED MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.62%	9.9%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.29%	4.6%
COTTONCNDY MAR5	MCX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.67%	10.7%
COCUDAKL MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.83%	13.3%
MENTHAOIL FEB5	MCX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.58%	9.2%
SUNOIL FEB5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.83%	13.2%

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



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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