

MARKET NEWS/UPDATES

- India received a weighted average rainfall of 10.1 mm on Friday, 26% above the normal of 8.0 mm, the India Meteorological Department said. Since Jun 1, the country has received 128.1 mm rainfall, 14% below the normal of 149.8 mm for the period, the IMD said. All four homogenous regions in the country received higher than normal rainfall. Rainfall in east and northeast India was 9% above normal at 15.5 mm. In northwest India, rainfall was 53% above normal at 7.1 mm. Rainfall in central India was 32% above normal at 12.4 mm, while in south India, it was 3% higher at 6.4 mm. During the monsoon season so far, rainfall was 'deficient' or 'large deficient' in 18 of the 36 subdivisions. So far, 11 subdivisions have received 'normal' rainfall, while two received 'large excess' showers, the weather bureau said. Five subdivisions have recorded 'excess' precipitation so far this season. The southwest monsoon current is likely to advance to the remaining parts of Punjab, Haryana, Himachal Pradesh, and Jammu over the next 2-3 days, the weather bureau said today. It is also likely to advance to more parts of west Rajasthan and cover the entire Chhattisgarh in the same period, the agency said. The northern limit of the monsoon passes through Jaisalmer and Churu in Rajasthan, Bhiwani in Haryana, and Delhi, the weather agency said. It also passes through Aligarh, Kanpur, Ghazipur, Gonda, Kheri, and Moradabad in Uttar Pradesh, Una in Himachal Pradesh, Pathankot in Punjab, and Jammu, the agency added.
- The area under paddy in Telangana this kharif season was at 72,243 acres as of Wednesday, up 340% from 16,408 acres a year ago, according to official data. The overall kharif acreage in the state was 3.8 mln acres, significantly up from 418,039 acres a year ago. One acre is around 0.40 hectare. Maize acreage was up at 125,235 acres from 7,525 acres the previous year. "Sowing of rainfed crops like jowar, bajra, maize, ragi, pulses, groundnut, soybean, cotton etc, is under progress. Raising of paddy nurseries and sowing of rainfed crops will be in full swing in the next two weeks," the state government report said. The state received moderate to good rain during the week to Wednesday at 36.7 mm rain, 29% above the normal of 28.4 mm. The water level in major reservoirs in the state was at 229.51 bln cu ft, lower than 360.05 bln cu ft a year ago, the data showed. Kharif crops are sown at the beginning of the first rains during the beginning of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. Cotton, the major kharif crop grown in the state, was sown across 2.85 mln acres, massively up from 324,796 acres a year ago. The area under pulses, including red gram, green gram, horse gram, and black gram, was up at 202,360 acres from 32,068 acres last year. The area under coarse grains was at 142,785 acres, up from 9,610 acres a year ago. Food grain acreage rose to 417,639 acres from 58,086 acres. Oilseeds were sown across 206,187 acres, higher than 9,423 acres a year ago. Soybean, which accounted for 98.6% of the oilseeds acreage, was up at 203,242 acres from 8,840 acres.
- The total acreage under kharif crops in the state was 84,000 ha as of Wednesday, down 17% on year, according to data from the state government. Farmers in Andhra Pradesh have sown paddy over 20,000 ha, down 43% from a year ago, the data showed. The area under food grains was at 29,000 ha compared with 42,000 ha a year ago, while coarse grain cultivation was reported over 5,000 ha compared with 6,000 ha the previous year. Pulses have been sown over 5,000 ha, up from 2,000 ha a year ago. The area under oilseeds--comprising groundnut, soybean, castor, sunflower and others --was down at 18,000 ha, the data showed. A year ago, the acreage was 23,000 ha. At 30,000 ha, the area under cotton rose slightly from 27,000 ha a year ago, and sugarcane acreage at 7,000 ha lagged the year-ago figure of 8,000 ha. Of the state's 26 districts, rainfall as of Wednesday was deficient in four since Jun 1. Normal and above normal showers were recorded in 22 districts. The state has received 103.0 mm rainfall since Jun 1 till Wednesday, against the normal of 67.7 mm. The water level in major reservoirs in the state as of Wednesday was 177.08 bcm, down from 281.11 bcm last year.
- The area under kharif crops in Maharashtra rose to 4.36 mln ha on year from 248,755 ha, according to data from the state agriculture department released on Monday. Kharif crops are sown at the beginning of the first rains during the beginning of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The area under rice was at 69,816 ha, up from 61,555 ha a year ago. The area under food grains rose to 1.07 mln ha from 67,059 ha a year ago, according to the data. Acreage under pulses also rose to 514,481 ha from 2,395 ha a year ago. Sowing of maize, soybean and cotton has started in most parts of the state, the release said. The area under maize rose to 361,024 ha, from 1,501 ha in the previous year. Similarly, the area under cotton rose to 1.63 mln ha, from 179,910 ha last year, according to the data. Soybean acreage was higher at 1.58 mln ha, compared with 857 ha last year. Acreage under sugarcane rose to 29,143 ha from 788 ha a year ago. The water level in dams in Maharashtra is at 20.28% of the capacity, compared with 26.14% a year ago, according to data from the Maharashtra water resources department on Wednesday.

TECHNICAL VIEW

Commodity	Technical Analysis	Directional Signal	Chart
JEERA NCDEX JUL	Even as there prevails a positive bias, a movement inside 30200-28200 ranges may be seen.	↔	Daily JEERAUNJHA JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, JEERAUNJHA JUL4, Trade Price, 28.06.2024, 28,900.00, 29,475.00, 28,810.00, 29,140.00, +150.00, (+0.52%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 28,965.82, 28,764.45
DHANIYA NCDEX JUL	May trade sideways to weak unless 7520 is breached convincingly upside.	↔	Daily JEERAUNJHA JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, JEERAUNJHA JUL4, Trade Price, 28.06.2024, 28,900.00, 29,475.00, 28,810.00, 29,140.00, +150.00, (+0.52%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 28,965.82, 28,764.45
TURMERIC NCDEX AUG	16800 is the immediate support and slip-page past the same may accompanied by considerable volume may call for 16600-16500 or even more. On the upside, a voluminous rise above 17800 is required for the sentiments to improve.	↓	Daily JEERAUNJHA JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, JEERAUNJHA JUL4, Trade Price, 28.06.2024, 28,900.00, 29,475.00, 28,810.00, 29,140.00, +150.00, (+0.52%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 28,965.82, 28,764.45
COCU-DAKL NCDEX JUL	2840 is the immediate support and slip-page past the same may call for 2815 or more. Else may hold the same for a brief bounce up.	↓	Daily JEERAUNJHA JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, JEERAUNJHA JUL4, Trade Price, 28.06.2024, 28,900.00, 29,475.00, 28,810.00, 29,140.00, +150.00, (+0.52%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 28,965.82, 28,764.45
KAPAS NCDEX APR25	Choppy to weak trades expected unless 1628 is breached convincingly upside.	↓	Daily JEERAUNJHA JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, JEERAUNJHA JUL4, Trade Price, 28.06.2024, 28,900.00, 29,475.00, 28,810.00, 29,140.00, +150.00, (+0.52%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 28,965.82, 28,764.45
COTTON CANDY MCX JUL	Choppy moves expected.	↔	Daily JEERAUNJHA JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, JEERAUNJHA JUL4, Trade Price, 28.06.2024, 28,900.00, 29,475.00, 28,810.00, 29,140.00, +150.00, (+0.52%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 28,965.82, 28,764.45
CASTOR NCDEX JUL	May vary inside 5840-5680 ranges.	↔	Daily JEERAUNJHA JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, JEERAUNJHA JUL4, Trade Price, 28.06.2024, 28,900.00, 29,475.00, 28,810.00, 29,140.00, +150.00, (+0.52%), 2MA, JEERAUNJHA JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 28,965.82, 28,764.45
GUAR-SEED NCDEX JUL	May trade sideways to weak unless 5450 is breached convincingly upside.	↓	Daily GUARSEED10 JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, GUARSEED10 JUL4, Trade Price, 28.06.2024, 5,320.00, 5,378.00, 5,317.00, 5,339.00, +19.00, (+0.36%), 2MA, GUARSEED10 JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 5,371.98, 5,384.68
GUARGUM NCDEX JUL	May trade sideways to weak unless 10570 is breached convincingly upside.	↓	Daily GUARSEED10 JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, GUARSEED10 JUL4, Trade Price, 28.06.2024, 5,320.00, 5,378.00, 5,317.00, 5,339.00, +19.00, (+0.36%), 2MA, GUARSEED10 JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 5,371.98, 5,384.68
SUNOIL NCDEX JUL	Choppy to weak trades expected. However, a direct voluminous rise above 935 may call for 942 or more.	↔	Daily GUARSEED10 JUL4 26.02.2024 - 04.07.2024 (BOM) Cntrl, GUARSEED10 JUL4, Trade Price, 28.06.2024, 5,320.00, 5,378.00, 5,317.00, 5,339.00, +19.00, (+0.36%), 2MA, GUARSEED10 JUL4, Trade Price(Last), 14, 21, Exponential, 28.06.2024, 5,371.98, 5,384.68

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	28900	29475	28810	29140	28143	28477	28808	29142	29473	29807	30138
TMCFGRNZM AUG4	NCDEX	17390	17452	16850	16856	16051	16451	16653	17053	17255	17655	17857
DHANIYA JUL4	NCDEX	7408	7432	7340	7388	7249	7295	7341	7387	7433	7479	7525
CASTORSEED JUL4	NCDEX	5745	5770	5745	5750	5715	5745	5740	5755	5765	5780	5790
GUARSEED10 JUL4	NCDEX	5320	5378	5317	5339	5250	5284	5311	5345	5372	5406	5433
GUARGUM5 JUL4	NCDEX	10354	10456	10332	10365	10189	10260	10313	10384	10437	10508	10561
MENTHAOIL JUL4	MCX	914.0	918.5	908.4	916.9	901	905	911	915	921	925	931
COCUDAKL JUL4	NCDEX	2899	2905	2843	2853	2767	2805	2829	2867	2891	2929	2953
KAPAS APR5	NCDEX	1623.5	1626.0	1605.5	1615.0	1585	1595	1605	1616	1626	1636	1646
COTTONCNDY JUL4	MCX	58900	59080	58320	58540	57453	57887	58213	58647	58973	59407	59733
SUNOIL JUL4	NCDEX	930	930	925	926	919	922	924	927	929	932	934

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 JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.93%	30.7%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.45%	38.8%
DHANIYA JUL4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.34%	21.3%
GUARSEED10 JUL4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.02%	16.2%
GUARGUM5 JUL4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.97%	15.5%
CASTORSEED JUL4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.69%	10.9%
KAPAS APR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.82%	13.1%
COTTONCNDY JUL4	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Weak	0.82%	13.0%
COCUDAKL JUL4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.26%	20.0%
MENTHAOIL JUL4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.70%	11.1%
SUNOIL JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.03%	16.4%

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



Mild bearish bias



Choppy or Sideways



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, Padivattom, Kochi - 682024

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

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

Tele: 0484-2901363

Email : grievances@geojit.com

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