

MARKET NEWS/UPDATES

- The sowing of summer crops in Gujarat fell 1.2% on year to 986,388 hectares as of Tuesday from 998,436 hectares sown in the corresponding period last year, according to a report released by the state agriculture department. Paddy acreage rose by 35.6% on year to 126,348 hectares from 93,152 hectares last year. The acreage under bajra fell to 209,767 hectares from 262,688 hectares a year ago, the report showed. Similarly, the area sown under maize was 6,710 hectares against 6,732 hectares last year. The area sown under moong so far was 53,264 hectares, up from 41,493 hectares last year, according to the report. The acreage under urad also rose to 29,355 hectares from 20,611 hectares a year ago. Groundnut acreage in the state was 46,734 hectares, down from 51,891 hectares sown in the previous year, the report showed. On the other hand, the area sown under sesame rose to 114,524 hectares from 109,739 hectares last year. The area sown under vegetables was 90,395 hectares, up from 87,479 hectares sown a year ago, according to the report. Onion acreage so far was 10,927 hectares against 10,818 hectares last year, while that of sugarcane rose to 10,753 hectares from 9,723 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 government has reduced base import prices of edible oils by \$11-\$34 per tonne, the Central Board of Indirect Taxes and Customs said in a notification. The Centre levies import duty ad valorem and reviews the base import prices depending on changes in global prices and foreign exchange rates, usually on a fortnightly basis. The base import prices of edible oils were last revised on Mar. 13.
- Indonesia's plan to increase export levy on crude palm oil to 10% from the current 7.5%, and on palm oil products to 4.5% from 3% may lead to its export prices rising to a level that may make them uncompetitive in the global markets. This move, announced by Indonesian Plantation Fund Agency on Mar. 18, is aimed to bolster the country's biodiesel project, mandating an increased proportion of palm oil in blend. Increase in export levy will lead to further rise in crude palm oil prices, making it ultimately, the costliest oil among all edible oils, said Rahul Chauhan, Director of iGrain India.
- The National Commodity and Derivatives Exchange on Friday revised the Liquidity Enhancement Scheme in guarseed options on futures contracts, the exchange said in a circular. In another circular issued on Friday, the exchange said the existing liquidity enhancement scheme in guar seed options on futures contracts will be discontinued with effect from Apr. 7.
- 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, soya bean, and crude palm oil by another year, till Mar. 31, 2026, the regulator said in a release on Monday. In 2021, the government had imposed a ban on derivatives trading in the seven commodities for a year to check rising prices. The ban was extended consecutively each year till December 2024, and twice more till Mar. 31 this year.
- Multiple weather systems are likely to cause heavy rainfall over parts of Tamil Nadu, Puducherry, Karaikal, coastal and the adjoining ghat areas of interior Karnataka, north interior Karnataka, Kerala, and Mahe till Sunday, the India Meteorological Department has said. Hailstorms are also predicted over isolated pockets of central Maharashtra and Marathwada on Wednesday, Vidarbha and north interior Karnataka till Thursday, and west Madhya Pradesh, Chhattisgarh, Telangana, and south Interior Karnataka on Thursday, the weather bureau has said. According to the weather agency, due to the same weather systems, a wet spell accompanied by thunderstorms, lightning, and gusty winds, ranging from 40-50 kilometre per hour, are expected over south peninsular India until Sunday, and over central India, Maharashtra, Gangetic West Bengal, Jharkhand, and Odisha through Friday, the weather department said.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA APR5	NCDEX	22200	23065	22200	22920	21527	21863	22392	22728	23257	23593	24122
TMCFGRNZM APR5	NCDEX	14074	14918	14074	14918	13511	13793	14355	14637	15199	15481	16043
DHANIYA APR5	NCDEX	7826	8034	7826	7950	7631	7729	7839	7937	8047	8145	8255
CASTORSEED APR5	NCDEX	6285	6330	6250	6266	6154	6250	6234	6282	6314	6362	6394
GUARSEED10 APR5	NCDEX	5321	5490	5285	5384	5078	5181	5283	5386	5488	5591	5693
GUARGUM5 APR5	NCDEX	10390	10684	10100	10419	9534	9817	10118	10401	10702	10985	11286
MENTHAOIL APR5	MCX	939.0	944.6	930.1	930.2	911	920	925	935	940	949	954
COCUDAKL APR5	NCDEX	2909	2923	2887	2899	2847	2867	2883	2903	2919	2939	2955
KAPAS APR5	NCDEX	1475.0	1477.0	1465.0	1472.0	1454	1459	1466	1471	1478	1483	1490
COTTONCNDY MAY5	MCX	55300	55600	55300	55600	55100	55200	55400	55500	55700	55800	56000

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	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.51%	24.0%
Turmeric Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	2.59%	41.0%
Dhaniya Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.73%	11.6%
Guarseed10 Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.65%	10.3%
Guargum Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.80%	12.7%
Castor Apr NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.59%	9.4%
Kapas19 Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.41%	6.5%
Cocudakl Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.98%	15.6%

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

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