

MARKET NEWS/UPDATES

- The National Agricultural Cooperative Marketing Federation procured 864.7 tonnes of mustard as of Thursday, or 0.06% of the total 1.5 million tonnes it aims to buy during the 2024-25 (Jul-Jun) rabi season under the price support scheme. The agency started its procurement of the oilseed only in Assam and Haryana, according to the data released on Friday. The procurement agency has purchased 83 tonnes against the sanctioned quantity of 62,774 tonnes of mustard in Assam and 781.7 tonnes in Haryana, against the total approved quantity of 336,238 tonnes. The government has set the minimum support price of mustard at INR 5,950 per 100 kg for 2024-25 (Apr-Mar). Procurement of the oilseed is yet to begin in Chhattisgarh, Madhya Pradesh, Gujarat, and Uttar Pradesh. The agency has procured 1,033 tonnes of rabi sunflower or 52.4% of the total 1,972 tonnes it aims to buy during the rabi season. The Centre has allowed procurement of sunflower seeds for rabi season only in Telangana. The procurement of safflower and that of groundnut grown during the rabi season is yet to begin, the data showed. Meanwhile, the agency procured 70.5% of the total 2.05 million tonnes or 1.4 million tonnes of the groundnut grown during the kharif season. While the procurement of the oilseed has remained unchanged from last week in Gujarat, Uttar Pradesh, and Karnataka, the agency has procured 438,488.5 tonnes in Rajasthan, up from 430,263.97 tonnes last week. The minimum support price of groundnut for 2024-25 (Oct-Sept) is INR 6,783 per 100 kg. The agency has procured 1.47 million tonnes of soybean, or 43.5% of the total sanctioned quantity of 3.38 million tonnes, so far. There was no progress in soybean procurement on a weekly basis. The Centre has set the minimum support price of soybean INR 4,892 per 100 kg for 2024-25 (Oct-Sept). There was also no progress in the procurement of sunflower seeds, which was grown during the kharif season of 2024-25. The agency had procured 3,272.4 tonnes of sunflower seeds from Karnataka, which is 25% of the total sanctioned quantity of 13,210 tonnes. The Centre has allowed procurement only in Karnataka, with a sanctioned quantity of 13,210 tonnes at a minimum support price of INR 7,280 per 100 kg. Meanwhile, the government had set the sesamum procurement period in Uttar Pradesh from Nov. 1 to Jan. 29 and aimed to procure 31,473 tonnes from the states. However, the agency has not begun procurement in the state. The agency is yet to begin procurement of the oilseed in Haryana as well, and the Centre aims to procure a total of 123 tonnes from the farmers in the state. The minimum support price for sesamum for this year is INR 9,267 per 100 kg.
- Sowing of rabi crops in Telangana was at 7.4 million acres (1 acre = 0.4 hectares) as of Wednesday, up 12.7% from 6.6 million acres sown in the same period last year, 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. The acreage under maize rose by 27.6% on year to 823,939 acres from 645,600 acres last year, the report showed. The acreage under paddy also rose to 5.6 million acres from 5.0 million acres a year ago. The area sown under jowar was 287,067 acres, up from 227,826 acres last year. 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 a delay in withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops. Chana acreage in the state fell to 220,734 acres from 255,187 acres a year ago, according to the report. On the other hand, the acreage under black gram, or urad, was 47,571 acres, up from 35,551 acres last year. The total area sown under all pulses was 294,676 acres, down from 318,556 acres a year ago. The total area sown under all oilseeds so far was 298,400 acres, up from 271,538 acres sown in the previous year, the report showed. Under oilseeds, the acreage under groundnut rose to 243,143 acres from 208,791 acres a year ago. Tobacco acreage in the state so far rose to 17,403 acres from 9,902 acres last year, while that of sugarcane also rose to 14,102 acres from 4,525 acres in the corresponding period last year, according to the report. Paddy is in the 'grain formation' stage, while the harvest of groundnut, sunflower, urad, and chana has commenced and is in its peak stage, the report said. The water level in reservoirs across Telangana was 443.62 billion cubic metres as of Wednesday, compared with 272.79 billion cubic metres a year ago, according to the report. India's oilmeal exports in February fell 36% on year to 330,319 tonnes, according to data released by The Solvent Extractors' Association of India on Tuesday. Total oilmeal exports in Apr-Feb fell 12% to 3.9 million tonnes, the data showed. The decline in exports in Apr-Feb was mainly due to a fall in the exports of rapeseed meal and castor seed meal, the association said. The overall export of soymeal during Apr-Feb has been more or less same as last year and is reported at 1.94 million tonnes compared with 1.93 million tonnes in the same period last year. Germany and France are the major countries that import non-genetically modified soymeal from India. However, export of soymeal in the first five months of oil year 2024-25 (Oct-Sept) was 1.03 million tonnes, compared with 1.35 million tonnes, down by 23%, according to the association.
- Nearly 87% of the 200 sugar mills in Maharashtra halted operations for the season as of Thursday, according to the Sugar Commissionerate. During the corresponding period last year, only 114 mills had shut operations, the data showed. The rise in closures this year is attributed to lower availability of sugarcane and a decline in the sugar recovery rate. As of Thursday, 173 mills were shut across the state. Solapur recorded the highest number of closures, with 45 mills shutting down.
- The Food Corp. of India lost 65,000 tonnes of foodgrain worth INR 2.09 billion in transit as of Feb. 25 in 2024-25 (Apr-Mar). This accounts for 0.17% of the 38.2 million tonnes of foodgrain transported from surplus to deficit states. According to FCI, transit losses are inevitable as the agency moves most of foodgrains through railways. The government has set the benchmark for transit losses of foodgrains at 0.2% in FY25, as per the government's memorandum of understanding with the agency. According to FCI, transit losses occur due to multiple handling, spillages, poor railway infrastructure, en-route theft, and moisture and temperature variations, among others. "FCI moves about 600 lakh MT (60 million tonnes) of food grains every year from surplus states to deficit states...to ensure national food security," according to the parliamentary standing committee's report on the consumer affairs ministry.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA APR5	NCDEX	21905	22135	21660	22090	21313	21487	21788	21962	22263	22437	22738
TMCFGRNZM APR5	NCDEX	13598	13732	12906	12962	11842	12374	12668	13200	13494	14026	14320
DHANIYA APR5	NCDEX	7960	8000	7834	7910	7663	7749	7829	7915	7995	8081	8161
CASTORSEED APR5	NCDEX	6307	6345	6307	6324	6268	6307	6306	6325	6344	6363	6382
GUARSEED10 APR5	NCDEX	5375	5375	5325	5325	5258	5292	5308	5342	5358	5392	5408
GUARGUM5 APR5	NCDEX	10360	10390	10285	10300	10155	10220	10260	10325	10365	10430	10470
MENTHAOIL MAR5	MCX	923.0	924.0	915.1	921.9	908	911	917	920	926	929	934
COCUDAKL APR5	NCDEX	2755	2755	2731	2743	2707	2719	2731	2743	2755	2767	2779
KAPAS APR5	NCDEX	1451.0	1453.0	1447.5	1450.0	1442	1445	1447	1450	1453	1456	1458
COTTONCNDY MAR5	MCX	51610	52690	51610	52500	50763	51187	51843	52267	52923	53347	54003

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%	23.9%
Turmeric Apr NCDEX	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	2.21%	35.1%
Dhaniya Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.69%	10.9%
Guarseed10 Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.68%	10.9%
Guargum Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.78%	12.3%
Castor Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.60%	9.5%
Kapas19 Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.33%	5.2%
Cocudakl Apr NCDEX	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.88%	14.0%

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

GENERAL DISCLOSURES & DISCLAIMERS:

CERTIFICATION

I, Hareesh V, an employee of Geojit Investments Limited, a public limited Company with Corporate Identification Number (CIN) : U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam - 682024, Kerala, India (hereinafter referred to as “GIL”) and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.

The Research Analyst hereby declare that :

- i. It is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: INH000019567
- ii. It has registration and qualifications required to render the services contemplated under the SEBI (Research Analysts) Regulations, 2014 (“RA Regulations”), and the same are valid and subsisting;
- iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject.
- iv. The maximum fee that may be charged by Research Analyst is ₹1.51 lakhs per annum per family of client.
- v. The recommendations provided by Research Analyst do not provide any assurance of returns.

COMPANY OVERVIEW

Geojit Investments Limited, Corporate Identification Number (CIN): U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam, Kerala, India, 682024 is a wholly owned subsidiary of Geojit Financial Services Limited, a public listed company engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Investments Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GIL and the report & its contents are the exclusive property of GIL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.

GIL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GIL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.

Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GIL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing in this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GIL is under no duty to update this report from time to time.

Geojit Investments Limited does not guarantee returns, profits, accuracy, or risk-free investments from the use of its research services. All opinions, projections, estimates in the reports are based on the analysis of available data under certain assumptions as of the date of preparation/publication of the report.

Any investment made based on recommendations in the reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the report provided by Geojit Investments Limited shall be as per the client’s own judgement and assessment of the conclusions contained in the report.

The SEBI registration, Enlistment with Research Analyst Administration and Supervisory Body (RAASB), and NISM certification do not guarantee the performance of the RA or assure any returns to the client.



RISK DISCLOSURE

Geojit Investments Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/ circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GIL.

REGULATORY DISCLOSURES:

Group Companies / fellow subsidiaries of GIL are Geojit Financial Services Limited ,Geojit Technologies Private Limited (Software Solutions provider), Geojit Credits Private Limited (NBFC Services provider), Geojit Fintech (P) Limited, Geojit IFSC Limited (a company incorporated under IFSC regulations), Qurum Business Group Geojit Securities LLC.(a joint venture of holding company in Oman engaged in financial services) Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services), and BBK Geojit Business Consultancy and Information KSC (C) (a fellow subsidiary in Kuwait engaged in financial services). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Investments Limited affirms that we are a SEBI registered Research Entity and we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership:

GIL confirms that:

It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.

Further, the Research Analyst confirms that:

He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.

2. Disclosures regarding Compensation:

During the past 12 months, GIL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.

3. Disclosure regarding the Research Analyst's connection with the Commodity futures:

It is affirmed that I, Hareesh V, employed as Research Analyst by GIL. and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.

4. Disclosure regarding Market Making activity:

Neither GIL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GIL.

5. Disclosure regarding conflict of interests

Geojit Investments Limited shall abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Geojit Investments Limited will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.



GRIEVANCE REDRESSAL

Compliance Officer

Ms. Indu K.

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam,
682024

Kerala, India

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam,
682024

Kerala, India

Email : grievances@geojit.com

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

