

MARKET NEWS/UPDATES

- The Economic Survey for 2024-25 (Apr-Mar), tabled in Parliament by Finance Minister Nirmala Sitharaman on Friday, noted that challenges such as climate change and water scarcity threaten the stability of India's agricultural sector and require targeted, region-specific interventions. The survey document highlighted that while the agriculture sector has shown remarkable resilience, with stable growth fostered by government initiatives, promoting agricultural practices tailored to local agro climatic conditions and available resources is crucial. Investment in research, climate-resilient crop varieties, and water-efficient technologies like micro-irrigation can yield long-term benefits. Additionally, the integration of digital tools into farming practices could enhance productivity, helping the sector adapt to evolving environmental conditions, it 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. Acreage under maize was up nearly 34% on year at 662,093 acres as of Jan. 29, from 494,612 acres during the same period last year. Paddy acreage for the same period was 4.4 million acres, up from 3.5 million acres sown a year ago, the report showed. The area sown under jowar in the state was 158,613 acres, up from 146,420 acres last year. Rabi crops in Telangana are sown between October and December after the monsoon is over, 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 so far is down at 218,420 acres compared with 251,177 acres a year ago. On the other hand, the acreage under black gram, or urad, is up at 41,921 acres from 31,239 acres last year. Total area sown under all pulses so far was 275,536 acres, down from 302,787 acres a year ago, according to the report. Total area sown under all oilseeds as of Wednesday was up at 248,411 acres from 238,854 acres last year, the report showed. The acreage under groundnut was 226,890 acres, up from 198,987 acres a year ago. Tobacco acreage in the state so far was up at 13,144 acres from 7,231 acres in the same period last year, according to the report. Most crops are in the seedling to vegetative stage, the report said. Paddy sowing is in progress and the early-sown groundnut crop is in the flowering to ripening stage, it said. The water level in reservoirs across Telangana was 634.83 billion cubic metres as of Wednesday, compared with 375.61 billion cubic metres a year ago, according to the report.
- 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 acreage under black gram, or urad, rose to 253,000 hectares from 213,000 hectares a year ago, the report showed. The total area sown under all pulses was 689,000 hectares from 583,000 hectares last year. Rabi crops are sown after the monsoon rains are over, and harvested between April and May in the state. Paddy, maize, Bengal gram or desi chana, urad, and groundnut are the top rabi crops grown in Andhra Pradesh. The state has set a sowing target of 2.3 million hectares for the ongoing season, of which it has achieved nearly 70% so far, the report showed. Paddy acreage as of Wednesday was 549,000 hectares, up from 456,000 hectares sown last year. The area sown under maize also rose to 152,000 hectares from 117,000 hectares a year ago, according to the report. The total area sown under all oilseeds so far was 57,000 hectares, down from 75,000 hectares a year ago. Under oilseeds, groundnut acreage fell to 46,000 hectares from 57,000 hectares last year. Tobacco acreage as of Wednesday was 107,000 hectares, up from 74,000 hectares sown in the previous year. Rabi paddy is in the 'transplantation to panical initiation' stage, according to the report. Jowar and tobacco are in the vegetative stage, while moong and urad are in the 'vegetative to harvesting' stage. Horse gram, or kulthi dal, are in the 'pod development to harvesting' stage, and chana is in the 'pod development to harvesting' stage, the report said. Maize is at the 'vegetative to tasselling' stage. Groundnut is at the 'vegetative to peg formation' stage, the report said. Kharif crops such as tur are in the 'pod maturity to harvesting' stage, while sugarcane is in the harvesting stage, according to the report. The water level in reservoirs across the state was 64.3% of the live storage capacity as of Friday, compared to 33.6% a year ago, according to the state's water resources department.
- Sowing of rabi crops in Gujarat as of Monday rose 5.5% on year to 4.9 million hectares, 5% higher than the normal area, according to a release by the state agriculture department. The normal area, which is an average for the past three years, for the season is 4.6 million hectares. In the corresponding period last year, the area under rabi crops was 4.6 million hectares. Wheat acreage in the state jumped 10% on year to 1.4 million hectares from 1.2 million hectares last year, the report showed. The area under maize was 134,480 hectares, up from 115,435 hectares sown in the previous year. Chana acreage as of Monday was 849,703 hectares, up from 630,698 hectares a year ago, according to the report. The total area under all pulses rose to 921,093 hectares from 676,761 hectares a year ago. The total area sown under all oilseeds so far was 260,382 hectares, down from 277,843 hectares last year. Under oilseeds, the acreage under mustard fell to 258,229 hectares from 277,332 hectares a year ago, the report said. Sugarcane acreage in Gujarat fell to 189,683 hectares from 201,648 hectares a year ago. The area under tobacco rose to 163,813 hectares from 134,959 hectares last year, as per the report. The area under cumin was 476,537 hectares, down from 561,306 hectares last year. The area under coriander rose to 130,731 hectares from 127,035 hectares a year ago, while that under fennel more than halved to 57,206 hectares from 133,207 hectares. Potato acreage as of Monday rose to 156,207 hectares from 134,857 hectares in the corresponding period last year, the report said. The area under onion was 93,515 hectares, up from 69,183 hectares a year ago, and that of vegetables rose to 221,253 hectares from 207,445 hectares. Rabi crops are sown after the monsoon rains are over, and harvested between February and April in Gujarat.

TECHNICAL VIEW

Commodity	Contract	Technical Analysis	Chart
JEERA	NCDEX MAR	May trade sideways to weak unless 22200 is breached convincingly upside.	
DHANIYA	NCDEX APR	While there prevails a weak bias, a direct rise above 8350 may probably set in some short covering moves.	
TURMERIC	NCDEX APR	Higher level selling likely unless 13960 is breached accompanied by considerable volumes.	
COCU-DAKL	NCDEX FEB	2670 is the immediate support and slip-page past the same accompanied by considerable volume may call for 2640 or even more. On the upside, 2730 may act as key resistance.	
KAPAS	NCDEX APR25	Choppy to weak trades anticipated. A direct voluminous rise above 1480 may set in some short covering moves.	
COTTON CANDY	MCX MAR	Choppy moves expected.	
CASTOR	NCDEX FEB	Pullbacks may be seen. Yet, inability to clear the resistance near 6450 may put downwards pressure.	
GUAR-SEED	NCDEX FEB	More downsides are probably in store. However, a direct voluminous rise over 5410 may call for 5430-5480 or even more.	
GUARGUM	NCDEX FEB	Weakness likely to prevail. Yet, pullbacks to 10090/10170 ranges may not be ruled out as well.	
SUNOIL	NCDEX FEB	Choppy to weak trades expected.	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	21700	21700	21155	21320	20538	20847	21083	21392	21628	21937	22173
TMCFGRNZM APR5	NCDEX	13650	13650	13300	13410	12907	13103	13257	13453	13607	13803	13957
DHANIYA APR5	NCDEX	8260	8274	8178	8200	8065	8121	8161	8217	8257	8313	8353
CASTORSEED FEB5	NCDEX	6278	6278	6185	6250	6104	6185	6197	6238	6290	6331	6383
GUARSEED10 FEB5	NCDEX	5371	5375	5297	5304	5198	5247	5276	5325	5354	5403	5432
GUARGUM5 FEB5	NCDEX	10281	10291	10010	10020	9642	9826	9923	10107	10204	10388	10485
MENTHAOIL FEB5	MCX	924.2	927.9	917.0	924.9	908	912	919	923	930	934	940
COCUDAKL FEB5	NCDEX	2700	2706	2678	2684	2645	2661	2673	2689	2701	2717	2729
KAPAS APR5	NCDEX	1471.5	1475.0	1467.5	1468.0	1458	1463	1465	1470	1473	1478	1480
COTTONCNDY MAR5	MCX	53760	53760	53310	53690	52963	53137	53413	53587	53863	54037	54313

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	1.20%	19.0%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.09%	33.2%
DHANIYA MAY5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.88%	29.9%
GUARSEED10 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.78%	12.4%
GUARGUM5 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.02%	16.2%
CASTORSEED MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.64%	10.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.32%	5.0%
COTTONCNDY JAN5	MCX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.42%	6.7%
COCUDAKL MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	13.9%
MENTHAOIL JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.55%	8.7%
SUNOIL JAN5	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

GENERAL DISCLOSURES & DISCLAIMERS:**GENERAL DISCLOSURES & DISCLAIMERS:****CERTIFICATION**

I, Anu V Pai, an employee of Geojit Financial Services Limited, a public listed Company with Corporate Identification Number (CIN) : L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi - 682024, Kerala, India (hereinafter referred to as "GFSL") 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.

COMPANY OVERVIEW

Geojit Financial Services Limited, a public listed company, with Corporate Identification Number (CIN): L67120KL1994PLC008403 and SEBI Registration Number - Research Entity: INH200000345, having its registered office at 11th Floor, 34/659 - P, Civil Line Road, Padivattom, Kochi, Kerala, India, 682024 is engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Financial Services 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 GFSL and the report & its contents are the exclusive property of GFSL 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.

GFSL 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 GFSL 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. GFSL 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. GFSL is under no duty to update this report from time to time.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

RISK DISCLOSURE

Geojit Financial Services 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 GFSL.

REGULATORY DISCLOSURES:

Geojit Financial Services Limited's subsidiaries consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Techloan Private Limited, Geojit IFSC Limited, Geojit Investments Limited and Qurum Business Group Geojit Securities LLC . The Associate Companies of Geojit Financial Services Limited include Barjeel Geojit Financial Services LLC, Aloula Geojit Capital Company and BBK Geojit Business Consultancy and Information KSC (C) . In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services 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:

GFSL 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, GFSL 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, Anu V Pai, employed as Research Analyst by GFSL 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 GFSL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GFSL

In case you have any grievance, please contact the below mentioned:

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

STANDARD WARNING

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

