

## MARKET NEWS/UPDATES

- Farmers across the country have sown kharif crops over 81.2 mln ha as of today, up 2.3% from a year ago, data from the farm ministry showed. The sowing of kharif crops has begun well as the Southwest monsoon rainfall has picked up after a slow start. The forecast of above-normal rainfall this season has boosted the acreage of key crops such as pulses and oilseeds from the previous year. The area under paddy, one of the main kharif crops, was tad down 0.2% on year at 21.6 mln ha as of today. The acreage under pulses was 10.2 mln ha as of today, up from 8.9 mln ha a year ago. Within pulses, acreage under tur surged 34% to 3.8 mln ha from 2.9 mln ha a year ago, the ministry data showed. The sharp increase in tur acreage is mainly due to the early onset of the monsoon in top tur-producing states such as Karnataka. During the last kharif season, the sowing of kharif crops was delayed due to erratic monsoon. This also weighed on production of tur and maize and delayed the sowing of rabi crops as well. However, the forecast of an above-normal Southwest monsoon this year by the India Meteorological Department bodes well for the agricultural sector as most kharif crops are heavily reliant on rainfall. Staggered withdrawal of the monsoon would benefit kharif crops and improve the soil moisture for the rabi season too. Last month, the government raised the minimum support prices of 14 key kharif crops to encourage farmers to sow more pulses and oilseeds. It increased the minimum support prices of 14 key kharif crops by 1.4-12.7% for the 2024-25 marketing season (Oct-Sep). The minimum support price of tur has been increased by nearly 8% to 7,550 rupees per 100 kg for the upcoming season, and that of urad has been raised by 6.5% to 7,400 rupees per 100 kg. The area under oilseeds was 17.2 mln ha as of today, up 3.8% from the corresponding period a year ago. Soybean acreage rose 4.1% on year to 12.2 mln ha. The acreage under cotton was at 10.6 mln ha, down 6.9% from a year ago. Last week, cotton acreage was down 3.4% from a year ago. The higher acreage under kharif crops is likely to help the government keep food inflation in check. India's CPI food price inflation was 9.36% in June, higher from 8.69% in May, the latest data by the National Statistical Office showed. The acreage under maize was up 13.6% on year at 7.9 mln ha as of today. The acreage under coarse cereals turned positive this week and was up 5% on year at 15.3 mln ha. The area under millets such as bajra was significantly lower than a year ago. The area under bajra fell 6.8% to 5.6 mln ha from 6.1 mln ha a year ago. Jowar has been sown over 1.2 mln ha so far, against 1.1 mln ha a year ago, the data showed.
- Water level in 150 key reservoirs of the country as of Thursday was 69.27 bcm, 39% of the total live storage capacity of 178.784 bcm, according to data from the Central Water Commission. The current water storage is down 18% from a year ago and 4% from the average of the past 10 years. In the northern region, the water level in the reservoirs was 5.786 bcm, 29% of the live storage capacity compared with 75% a year ago. In the eastern region, the water level was 5.630 bcm, 28% of the live storage capacity against 26% a year ago. In the western region, the water level was 15.274 bcm, 41% of the live storage capacity against 54% a year ago. In the central region, the water level was 16.042 bcm, 33% of the live storage capacity. A year ago, the level was 52% of the live storage capacity. In the southern region, the water level was 26.538 bcm, 50% of the live storage capacity compared with 35% a year ago. The water level in reservoirs in Assam, Jharkhand, West Bengal, Tripura, Nagaland, Karnataka, Kerala and Tamil Nadu was higher in percentage terms compared with the same period last year. However, those in Rajasthan, Bihar, Himachal Pradesh, Punjab, Madhya Pradesh, Gujarat, Maharashtra, Uttar Pradesh, Uttarakhand, Chhattisgarh, Telangana and Andhra Pradesh were down from last year. The water level in reservoirs in Odisha was the same as last year. Of the 150 reservoirs, 106 reported more than 80% of normal storage, while 44 reported 80% or lower of normal storage levels. Of the 44 reservoirs, 18 had storage up to only 50% of the normal level. Since Jun 1, India has received 399.2 mm of rainfall, 2% above the normal of 389.7 mm for the period, according to the India Meteorological Department.
- Farmers in Gujarat have sowed kharif crops across 6.3 mln ha as of last Monday, down 8.4% from the previous year, according to the state acreage report. Kharif crops are sown at the beginning of the first rains during the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The area under cotton has fallen 15% on year to 2.2 mln ha, the report showed. Earlier in July, Informist reported that cotton acreage in Gujarat and parts of northern India, during the current kharif season, has seen a substantial decline with farmers shifting to more lucrative crops like oilseeds. In Gujarat, cotton sowing is likely to decline by 12-15% this year, Informist quoted Atul Ganatra, president of the Cotton Association of India, as saying. According to the state's acreage report, the area under oilseed crops has risen by nearly 5% to 2.2 mln ha. Under oilseeds, groundnut acreage has risen nearly 14% to 1.8 mln ha and soyabean has been sowed across 285,811 ha, against 259,157 ha. Cotton, groundnut, paddy, and maize are the key crops grown during the kharif season. The area under paddy has fallen to 415,029 ha from 487,794 from a year ago, the report showed. However, the area under maize has seen a slight increase by 0.8% to 274,456 ha. The area under pulses has also declined nearly 9% on year to 253,697 ha. Under pulses, tur acreage has seen a 5.2% increase while urad acreage has fallen by 16.3%, the report showed.

TECHNICAL VIEW

<p><b>JEERA NCDEX AUG</b></p>	<p>Choppy moves expected. A direct voluminous fall past 25900 may intensify weakness.</p>	
<p><b>DHANIYA NCDEX AUG</b></p>	<p>Choppy moves expected. A direct voluminous fall past 7100 may see weakness intensifying.</p>	
<p><b>TURMERIC NCDEX AUG</b></p>	<p>May vary inside 15000-16500 ranges.</p>	
<p><b>COCU- DAKL NCDEX AUG</b></p>	<p>A rise above 2925 or a fall past 2825 may lend fresh direction for the day.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>May trade sideways to weak unless 1615 is breached convincingly upside.</p>	
<p><b>COTTON CANDY MCX SEP</b></p>	<p>Choppy moves expected.</p>	
<p><b>CASTOR NCDEX AUG</b></p>	<p>Unless 6240 is breached convincingly upside, may trade sideways to weak.</p>	
<p><b>GUAR- SEED NCDEX AUG</b></p>	<p>May vary inside 5300-5580 ranges.</p>	
<p><b>GUARGUM NCDEX AUG</b></p>	<p>May vary inside 10970-10580 ranges.</p>	
<p><b>SUNOIL NCDEX AUG</b></p>	<p>Choppy moves with weak bias expected.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA AUG4	NCDEX	26700	27300	26600	26840	25827	26213	26527	26913	27227	27613	27927
TMCFGRNZM AUG4	NCDEX	15848	15848	15560	15638	15228	15394	15516	15682	15804	15970	16092
DHANIYA AUG4	NCDEX	7280	7288	7208	7232	7117	7163	7197	7243	7277	7323	7357
CASTORSEED AUG4	NCDEX	6152	6188	6093	6150	6004	6093	6099	6144	6194	6239	6289
GUARSEED10 AUG4	NCDEX	5495	5539	5490	5509	5437	5464	5486	5513	5535	5562	5584
GUARGUM5 AUG4	NCDEX	10775	10888	10775	10810	10648	10711	10761	10824	10874	10937	10987
MENTHAOIL AUG4	MCX	967.0	972.8	960.0	960.0	943	951	956	964	969	977	981
COCUDAKL AUG4	NCDEX	2900	2914	2857	2872	2791	2824	2848	2881	2905	2938	2962
KAPAS APR5	NCDEX	1589.0	1595.0	1582.0	1583.0	1565	1574	1578	1587	1591	1600	1604
COTTONCNDY SEP4	MCX	56600	56820	56600	56730	56393	56497	56613	56717	56833	56937	57053
SUNOIL AUG4	NCDEX	915	916	908	908	897	903	905	911	913	919	921

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 AUG4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.34%	21.3%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.07%	32.9%
DHANIYA AUG4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.07%	17.0%
GUARSEED10 AUG4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.72%	11.5%
GUARGUM5 AUG4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.04%	16.5%
CASTORSEED AUG4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.87%	13.9%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.51%	8.0%
COTTONCNDY SEP4	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.55%	8.7%
COCUDAKL AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.47%	23.3%
MENTHAOIL AUG4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.17%	18.6%
SUNOIL AUG4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.69%	11.0%

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.

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



Choppy or Sideways



Mild bearish bias



Choppy with positive note



Choppy with negative note

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