











MARKET NEWS/UPDATES

- Farmers in Telangana sowed kharif crops over 10.1 mln acres as of Wednesday, down 7% from a year ago, according to data provided by the state's agricultural department. The acreage so far is around 78% of the normal area of 13 mln acres for the entire season. Kharif crops are sown at the beginning of the southwest monsoon season in June, and harvested at the end of the season around October. One acre is around 0.4 ha. The area under paddy, Telangana's largest kharif crop, fell to 4.1 mln acres from 4.3 mln acres a year ago, according to the report. The area under maize was 444,167 acres as of Wednesday, down from 502,303 acres a year ago. Sowing of rain-fed crops such as jowar, bajra, maize, ragi, pulses, groundnut, soybean, and cotton, as well as the transplantation of paddy, is under progress, according to the report. Paddy nurseries are being set up with the help of irrigation facilities, the report stated. The acreage of pulses was 527,288 acres as of Wednesday, against 527,327 acres a year ago. Under pulses, the acreage of redgram or tur was 442,837 acres, down from 455,636 acres a year ago, while the area under greengram, or moong, rose to 64,057 acres from 49,522 acres a year ago. The area under blackgram, or urad, was up at 19,817 acres compared with 19,095 acres a year ago. The area under oilseeds fell to 392,778 acres from 452,248 acres. Under oilseeds, the acreage of soybean was 376,986 acres, down from 443,449 acres a year ago. Groundnut acreage doubled to 12,673 acres as of Wednesday from 6,027 acres a year ago. The area under cotton, the state's second largest kharif crop, fell to 4.2 mln acres from 4.5 mln acres a year ago, according to the report. Sugarcane acreage rose sharply to 19,424 acres as of Wednesday from 102 acres a year ago.
- Farmers across the country have sown kharif crops over 103.1 mln ha as of Tuesday, up 2% from a year ago with notable increase in acreage of paddy and pulses, data from the farm ministry showed. The sowing improved since July due to increased rainfall after a slow start in June. The area under rice, one of the most important kharif crops, rose nearly 6% on year to 3.9 mln ha as of today. Progress in sowing of paddy and rice stocks with the Centre has led the government to allow grain-deficient states to buy rice from Food Corp of India through open market sales, without participating in electronic auctions. After deficient production last year, the acreage under pulses was also up 6% on year at 12 mln ha as of Tuesday. Within pulses, acreage under tur was significantly up by 12% on year at 4.5 mln ha, the ministry data showed. The sharp increase in tur acreage was mainly due to the early onset of monsoon in top tur-producing states such as Karnataka. During the last kharif season, the sowing of 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. Tur acreage in Karnataka was up 23% on year at 1.6 mln ha as of Saturday, the state's sowing data showed. The increase in water levels in the state's reservoirs and above normal rainfall so far has boosted the production of this pulse. Similarly, the area under maize in Karnataka was up at 1.53 mln ha as of Saturday from 1.48 mln ha a year ago. Maize acreage across the country was up 7% at 8.7 mln ha as of Tuesday. The area under oilseeds was 18.6 mln ha as of today, up 1% from the corresponding period a year ago. Soybean acreage rose 1% on year to 12.5 mln ha. The acreage under cotton was 11.1 mln ha, down 9% from a year ago. Earlier this month, India Meteorological Department said rainfall in India is likely to be above normal in the second half of the Jun-Sep monsoon season as La Nina conditions are expected to set in by the end of August. The forecast of above-normal southwest monsoon 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. The water level in key reservoirs in the country was 69% of the total live capacity as of Thursday, up 11% from a year ago and 14% higher than the 10-year average. So far in the southwest monsoon, the country has received 4% above-normal showers at 642.9 mm.
- Farmers in Maharashtra have sown kharif crops over 14.5 mln ha as of Tuesday, around 3% higher than the corresponding period last year, according to the data released by the state agricultural department. The kharif acreage in the same period last year was 14.1 mln ha. Kharif crops are sown at the beginning of the southwest monsoon season around June and harvested around October. The acreage under rice as of Tuesday was 1.41 mln ha, down from 1.44 mln ha a year ago, the report said. Maize acreage rose to 1.1 mln ha from 882,642 ha in the corresponding period last year. The area sown under food grains rose to 5 mln ha from 4.5 mln ha a year ago, the report said. The acreage under pulses so far is 1.9 mln ha, up from 1.6 mln ha last year. Under pulses, the acreage under tur rose to 1.2 mln ha from 1.1 mln ha a year ago, according to the data. The area sown under oilseeds as of Tuesday was 5.2 mln ha, up from 5.1 mln ha last year. Under oilseeds, soybean acreage rose to 5.1 mln ha from 5 mln ha a year ago. Cotton acreage fell to 4.1 mln ha from 4.2 mln ha in the same period last year. The area sown under sugarcane also fell to 177,064 ha from 255,713 ha a year ago. The water level in dams of Maharashtra is at 69.3% of the live storage capacity as of today, compared with 61.8% a year ago, according to data from the state water resources department.
- India's oilmeal exports in July rose 18% on year to 451,794 tn, according to data released by The Solvent Extractors' Association of India. Exports of soymeal in July surged to 195,162 tn from 56,210 tn a year ago. Soymeal exports in Apr-Jul rose to 692,021 tn from 420,820 tn a year ago. This was due to higher imports of soybean meal by Iran and France, the association said. However, for Apr-Jul, total oilmeal exports fell 2% to 1.55 mln tn, the data showed. "This is mainly due to reduction in the export of rapeseed meal, castorseed meal and no export of de-oiled rice bran since Sep 2023 due to export prohibition," the association said. The government has decided to extend the export prohibition of de-oiled rice bran till Jan 31, 2025.

TECHNICAL VIEW

JEERA NCDEX SEP	25950 is the immediate resistance that has to be breached convincingly for further upsides. Inability to clear the same may call for sideways to weak trades.	
DHANIYA NCDEX SEP	Choppy to weak trades expected. A direct voluminous rise above 6860 may set in some short-covering moves.	
TURMERIC NCDEX OCT	14900 is the immediate support level and a voluminous fall past the same could intensify weakness. As long as this range holds, pullbacks may be seen. However, a voluminous rise above 15500 is necessary for the sentiments to improve.	
COCU-DAKL NCDEX SEP	May stretch gains on sustained rise above 3345 ranges. Unexpected fall below 3270 may call for more downside correction.	
KAPAS NCDEX APR25	Choppy to weak trade expected unless 1615 is breached convincingly upside.	
COTTON CANDY MCX SEP	Choppy moves expected	
CASTOR NCDEX SEP	May vary inside 6160-6380 ranges.	
GUAR-SEED NCDEX SEP	Choppy to weak trades expected. A direct voluminous rise above 5240 could set in some short covering moves.	
GUARGUM NCDEX SEP	Choppy to weak trades expected as long as 10470 caps upside for the day.	
SUNOIL NCDEX AUG	Choppy moves expected.	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	24650	25740	24650	25300	23630	24140	24720	25230	25810	26320	26900
TMCFGRNZM OCT4	NCDEX	15022	15380	15002	15200	14630	14816	15008	15194	15386	15572	15764
DHANIYA SEP4	NCDEX	6768	6800	6714	6774	6639	6677	6725	6763	6811	6849	6897
CASTORSEED SEP4	NCDEX	6214	6248	6213	6223	6173	6213	6208	6228	6243	6263	6278
GUARSEED10 SEP4	NCDEX	5240	5240	5173	5192	5096	5135	5163	5202	5230	5269	5297
GUARGUM5 SEP4	NCDEX	10160	10240	10101	10135	9938	10020	10077	10159	10216	10298	10355
MENTHAOIL AUG4	MCX	963.5	970.4	960.8	966.3	952	956	961	966	971	975	980
COCUDAKL SEP4	NCDEX	3283	3345	3266	3337	3208	3237	3287	3316	3366	3395	3445
KAPAS APR5	NCDEX	1592.5	1601.0	1592.0	1601.0	1586	1589	1595	1598	1604	1607	1613
COTTONCNDY SEP4	MCX	57480	57550	57480	57550	57433	57457	57503	57527	57573	57597	57643
SUNOIL AUG4	NCDEX	903	908	903	908	899	901	905	906	910	911	915

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 SEP4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	2.04%	32.3%
TMCFGRNZM OCT4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.65%	26.2%
DHANIYA SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.99%	15.6%
GUARSEED10 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.16%	18.4%
GUARGUM5 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.50%	23.8%
CASTORSEED SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.66%	10.4%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.39%	6.3%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.77%	12.3%
COCUDAKL SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	2.10%	33.4%
MENTHAOIL AUG4	MCX	POSITIVE	NEGATIVE	FLAT	Neutral	Strong	1.35%	21.5%
SUNOIL AUG4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.57%	9.0%


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				
	Mild bullish bias		Choppy or Sideways		
	Choppy with positive note				
					

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