











## MARKET NEWS/UPDATES

- Rainfall across the country today was 11.1 mm, 62% above the normal of 6.9 mm on Monday, the India Meteorological Department said. Since Jun 1, India has received 702.1 mm rainfall, 6% above the normal of 664.7 mm for the period, it said. Two out of four homogeneous regions in the country received below normal showers. Rainfall was 46% below normal at 5.4 mm in east and northeast India, and 33% below normal in the southern peninsula at 3.8 mm. Rainfall was 29% above normal in the northwest region at 6.8 mm and 191% above normal at 22.1 mm in central India. So far in the season, rainfall has been normal in 22 of the 36 subdivisions in the country. Rainfall was "excess" in eight, and "deficient" in four subdivisions, it said. Rainfall was "large excess" in two subdivisions since Jun 1.
- The National Commodity and Derivatives Exchange Ltd announced today the launch of cotton wash oil futures contracts. Futures contracts of cotton wash oil will be available for trading on NCDEX from Sep 2, the domestic bourse said in the circular. Contracts expiring in the months of December, January, February, and March will be launched the same day. The open interest threshold of the cotton wash oil futures contract is 53,500 tn and the contract symbol is COTWASOIL, according to the circular. "Upon expiry of the contract, the positions would be cash settled and there will be no physical delivery," according to the circular. Contracts will be opened on the first trading day of the month, and in case of a holiday on that day, contracts will open on the next trading day, according to the circular. The expiry date for a contract is the 20th day of the delivery month, it added. "On the expiry of the contract, all outstanding positions shall be closed out at the final settlement price announced by the exchange," it said. The trading unit is 5 tn, and the maximum order size is 500 tn. Tick size is 10 paise, and the contracts will be quoted in rupees per 10 kg, the bourse said. "Once the price limit of 4% (+/-) is reached, then after a period of 15 minutes this limit shall be increased further by 2%," the circular said. After the daily price limit is enhanced, trade will be permitted throughout the day within the enhanced total daily price limit of 6%, it added. Member-wise position limit is set at 135,000 tn or 15% of the market-wide open interest in the commodity, whichever is higher. For clients, it is set at 13,500 tn.
- Farmers in Rajasthan have sown kharif crops over 16 mln ha as of Friday, down nearly 3% from 16.3 mln ha in the corresponding period last year, according to the data provided by the state's agricultural department. The current target set for kharif crop sowing is 16.5 mln ha, of which nearly 97% has been covered in the state, the report said. Kharif crops are sown at the start of the southwest monsoon season in June and harvested around the end of October. Maize, rice, soybean, and groundnut are amongst the important kharif crops in Rajasthan. The acreage under pulses as of Friday was 3.7 mln ha, up from 3.5 mln ha a year ago, according to the report. Under pulses, the acreage under moong rose to 2.3 mln ha from 2.2 mln ha last year. The area sown under bajra fell to 4.3 mln ha from 4.5 mln ha in the same period a year ago, the report said. Maize acreage rose to 964,940 ha from 942,150 ha a year ago. The area under total cereals so far was 6.2 mln ha, down from 6.4 mln ha. The acreage under oilseeds as of Friday was 2.3 mln ha, down from 2.4 mln ha a year ago, the report said. Under oilseeds, the area sown under soybean so far was 1.12 mln ha against 1.14 mln ha a year ago. The acreage under groundnut fell to 853,400 ha from 869,220 ha a year ago. Cotton acreage in the state fell to 519,530 ha from 790,810 ha a year ago. The acreage under guar, another major crop in the state, fell to 2.7 mln ha from 2.8 mln ha a year ago, according to the data.
- Farmers in Andhra Pradesh have sown crops over 1.98 mln ha as of Wednesday, up 3% from a year ago, according to data provided by the state's agricultural department. Around 80% of the normal acreage of 2.5 mln ha has been covered so far. The area under food grains was 1.3 mln ha as of Wednesday, up from 1.2 mln ha a year ago. The acreage of course grains rose to 153,000 ha from 125,000 a year ago, according to the data. The area under paddy was up at 956,000 ha compared to 949,000 ha a year ago, while that under maize was 105,000 ha, up from 86,000 ha a year ago. The area under pulses was 191,000 ha, up from 123,000 ha a year ago, the report showed. Under pulses, the area under redgram, or tur, rose to 170,000 ha from 109,000 ha a year ago. The acreage of total oilseeds fell to 308,000 ha from 324,000 ha a year ago. Under oilseeds, the area under groundnut was 263,000 ha as of Wednesday, down from 280,000 ha a year ago. Groundnut acreage accounts for nearly 86% of the total oilseed acreage in the state. Cotton acreage was 350,000 ha as of Wednesday, down from 369,000 ha a year ago, the report showed. The area under sugarcane fell to 18,000 ha from 26,000 ha. As of Wednesday, the state received 433.3 mm of rain this monsoon season, up 17.2% from the normal of 369.6 mm for the period, according to the data.
- 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.

TECHNICAL VIEW

<p><b>JEERA NCDEX SEP</b></p>	<p>Could inch higher. However, an unexpected fall below 24500 may call for more weakness.</p>	
<p><b>DHANIYA NCDEX SEP</b></p>	<p>May stretch gains. A direct fall below 6700 accompanied by considerable volume may call for more downsides.</p>	
<p><b>TURMERIC NCDEX OCT</b></p>	<p>Weakness may continue. On the upside, a direct rise above 14800 may set in some short covering.</p>	
<p><b>COCU- DAKL NCDEX SEP</b></p>	<p>More upsides are probably in store. On the downside, slippage past 3425 may call for more downside correction.</p>	
<p><b>KAPAS NCDEX APR25</b></p>	<p>Corrective dips to 1628/1615 may not be ruled out even as the sentiments are sanguine.</p>	
<p><b>COTTON CANDY MCX SEP</b></p>	<p>Choppy moves expected</p>	
<p><b>CASTOR NCDEX SEP</b></p>	<p>Higher level selling likely. A direct rise above 6180 could set in some short covering moves.</p>	
<p><b>GUAR- SEED NCDEX SEP</b></p>	<p>Pullbacks to 5240 or more may not be ruled out. A direct fall below 5120 could call for more weakness.</p>	
<p><b>GUARGUM NCDEX SEP</b></p>	<p>Pullbacks are expected. However, a direct voluminous fall below 9860 could intensify weakness.</p>	
<p><b>SUNOIL NCDEX AUG</b></p>	<p>Choppy moves expected.</p>	



## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	25110	25440	24910	25370	24510	24710	25040	25240	25570	25770	26100
TMCFGRNZM OCT4	NCDEX	14550	14560	13900	13900	13020	13460	13680	14120	14340	14780	15000
DHANIYA SEP4	NCDEX	6760	6900	6720	6888	6592	6656	6772	6836	6952	7016	7132
CASTORSEED SEP4	NCDEX	6143	6148	5982	6095	5836	5982	6002	6075	6168	6241	6334
GUARSEED10 SEP4	NCDEX	5185	5218	5115	5200	5034	5075	5137	5178	5240	5281	5343
GUARGUM5 SEP4	NCDEX	10020	10170	9884	10140	9673	9779	9959	10065	10245	10351	10531
MENTHAOIL AUG4	MCX	958.0	965.7	957.8	964.0	951	955	959	963	967	970	975
COCUDAKL SEP4	NCDEX	3360	3571	3346	3546	3179	3263	3404	3488	3629	3713	3854
KAPAS APR5	NCDEX	1604.0	1658.0	1600.0	1640.0	1549	1575	1607	1633	1665	1691	1723
COTTONCNDY SEP4	MCX	57950	58100	57950	58100	57850	57900	58000	58050	58150	58200	58300
SUNOIL AUG4	NCDEX	921	921	917	917	912	915	916	918	920	922	924

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	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.01%	31.9%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.80%	28.5%
DHANIYA SEP4	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.04%	16.5%
GUARSEED10 SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.11%	17.7%
GUARGUM5 SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.46%	23.2%
CASTORSEED SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.69%	10.9%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.84%	13.4%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	0.78%	12.4%
COCUDAKL SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	2.20%	35.0%
MENTHAOIL AUG4	MCX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.31%	20.8%
SUNOIL AUG4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.58%	9.2%

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	

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Compliance Officer

Ms. Indu K.  
Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padivattom, Kochi - 682 024  
Tele: 0484 2901367  
Fax: 0484 2979695  
Email: [indu\\_k@geojit.com](mailto:indu_k@geojit.com)

Grievance Officer  
Mr Nitin K .  
Geojit Financial Services Limited,  
34/659 P, Civil Lane Road, Padivattom, Kochi - 682024  
Tele: 0484-2901363  
Email : [grievances@geojit.com](mailto:grievances@geojit.com)

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