











MARKET NEWS/UPDATES

- Prime Minister Narendra Modi released 109 high-yielding, climate-resilient, and bio-fortified seed varieties of crops at the India Agricultural Research Institute, according to an agriculture ministry release. Of the 109 varieties of 61 crops, 34 were field crops and 27 horticultural crops, the release said. Amongst the field crops, seeds of millets, forage crops, oilseeds, pulses, sugarcane, cotton, fibre, and other potential crops were released by Modi on Sunday. In horticulture, different varieties of fruits, vegetable crops, plantation crops, tuber crops, spices, flowers and medicinal crops were released. Presenting the Budget for 2024-25 (Apr-Mar), on Jul 23, Finance Minister Nirmala Sitharaman had said 109 high-yielding and climate-resilient varieties of 32 crops will be released for cultivation. Experts from Krishi Vigyan Kendras, the Indian Council of Agricultural Research, and state agricultural universities should proactively inform farmers about the benefits of the new varieties, Modi said. Agriculture Minister Shivraj Singh Chouhan said farmers will receive seeds from all 109 varieties within three years. The seed varieties will help farmers increase production and profits while spending less, as the seeds are high-yielding even in adverse weather, Chouhan said. The developed seed varieties are rich in nutrition and are the best example of lab to land, he added. Last Monday, Chauhan announced an outlay of 68 bln rupees for the national mission on edible oilseeds, which aims to achieve self-sufficiency in edible oil. The focus is on developing climate-resilient villages, expanding micro-irrigation, and restoring traditional crop varieties, he said.
- Production of crude palm oil in Malaysia rose 14% on month to 1.84 mln tn in July, according to preliminary data from the Malaysian Palm Oil Board. Exports of palm oil in July climbed 39.9% on month to 1.69 mln tn. Biodiesel exports fell 28.9% on month to 10,345 tn, the data showed. Palm oil is also used to make biofuel. Total stocks of palm oil in the country fell 5.4% on month to 1.73 mln tn in July. Malaysia is the world's second-largest producer of crude palm oil, and India is the largest consumer of edible oils.
- Farmers of Andhra Pradesh have sown kharif crops across 1.6 mln ha as of Wednesday, up 3.4% from the corresponding period last year, according to the state's acreage report released on Wednesday. The target area set for the current kharif season is 3.4 mln ha. Paddy acreage increased by 5.4% on year to 723,000 ha. The current paddy acreage is 48% of the normal acreage of 1.5 mln ha. The target area set for paddy is 1.6 mln ha for the current kharif season. The area under maize was 87,000 ha compared to 80,000 ha last year, according to the report. Kharif crops are sown during the first rains of the southwest monsoon season around June and harvested at the end of the season around October. The area covered under food grains saw an increase of 11% on year to 1 mln ha, with the target set at 2.1 mln ha for the season, as per the report. Paddy, maize, tur, groundnut, and cotton are the major crops grown in the state during the kharif season. Tur acreage increased by 46.7% on year to 132,000 ha, with the target set at 254,000 ha for the season. The area covered under groundnut was 222,000 ha, down 14.3% on year, with a target of 592,000 ha for the season. The area covered under oilseeds fell nearly 14% on year to 259,000 ha, with the target set at 658,000 ha for the season, as per the report. Cotton acreage rose slightly to 324,000 ha from 322,000 ha, with the target set at 587,000 ha for the current kharif season, the report said. The state has received excess rainfall since the start of the current monsoon season. The rainfall in the state was 30% above normal, at 370.4 mm till Wednesday.
- Farmers in Gujarat have sown crops across an area of 7.4 mln ha, down 5.8% from 7.82 mln ha last year, as per the state acreage report released on Monday. The area under cotton has decreased 13% on year, to 2.3 mln ha, as per the report. Guar seed acreage has fallen to 56,391 ha from 95,219 ha last year, the report showed. The area under oilseeds has risen by 4.1% on year to 2.4 mln ha and the area for groundnut has increased to 1.9 mln ha, up 16.9% on year. Soyabean has been sowed across 296,580 ha, up 11.8% on year. Castor seed acreage has fallen by around 58% on year to 146,679 ha. The area under cereals has fallen by 6.3% on year to 1.2 mln ha as of Monday. Under cereals, paddy acreage has fallen by 6.71% on year to 764,463 ha, according to the report. The area under pulses has shown a marginal increase of 0.06% on year to 339,313 ha. Under pulses, tur acreage has increased by 9% on year to 205,202 ha. The area under moong has fallen to 43,921 ha from 60,195 ha last year, the report showed.

TECHNICAL VIEW

<p>JEERA NCDEX SEP</p>	<p>May vary inside 25500-26700 ranges.</p>	
<p>DHANIYA NCDEX SEP</p>	<p>While there prevails a weak bias, pullbacks to 6980/7040 ranges may not be ruled out as well.</p>	
<p>TURMERIC NCDEX OCT</p>	<p>Pullbacks to 16600-16900 ranges may not be ruled out. However, a voluminous rise above 17200 is required for sentiments to improve. A direct voluminous fall past 16800 could intensify weakness.</p>	
<p>COCU- DAKL NCDEX SEP</p>	<p>May stretch gains. However, a voluminous fall past 3090 may call for downside correction.</p>	
<p>KAPAS NCDEX APR25</p>	<p>May inch higher. However, a direct voluminous fall past 1560 could weaken sentiments.</p>	
<p>COTTON CANDY MCX SEP</p>	<p>Choppy moves expected</p>	
<p>CASTOR NCDEX SEP</p>	<p>May inch higher. However, a voluminous rise above 6380 is required for upward momentum to strengthen.</p>	
<p>GUAR- SEED NCDEX SEP</p>	<p>May trade sideways with mild positive bias as long as support at 5300 is held downside.</p>	
<p>GUARGUM NCDEX SEP</p>	<p>Unless 10720 is breached convincingly upside, may trade sideways to weak.</p>	
<p>SUNOIL NCDEX AUG</p>	<p>Choppy moves expected.</p>	



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	26600	26750	26155	26320	25472	25813	26067	26408	26662	27003	27257
TMCFGRNZM OCT4	NCDEX	16498	16500	15802	16348	15235	15519	15933	16217	16631	16915	17329
DHANIYA SEP4	NCDEX	6998	6998	6906	6930	6799	6853	6891	6945	6983	7037	7075
CASTORSEED SEP4	NCDEX	6255	6304	6250	6304	6214	6250	6268	6286	6322	6340	6376
GUARSEED10 SEP4	NCDEX	5312	5378	5301	5366	5242	5271	5319	5348	5396	5425	5473
GUARGUM5 SEP4	NCDEX	10535	10585	10475	10556	10382	10429	10492	10539	10602	10649	10712
MENTHAOIL AUG4	MCX	975.0	984.5	968.3	969.0	947	958	963	974	980	990	996
COCUDAKL SEP4	NCDEX	3140	3158	3114	3135	3069	3092	3113	3136	3157	3180	3201
KAPAS APR5	NCDEX	1580.0	1590.0	1575.5	1586.0	1563	1569	1578	1584	1592	1598	1607
COTTONCNDY SEP4	MCX	56900	56900	56900	56900	56900	56900	56900	56900	56900	56900	56900

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	POSITIVE	POSITIVE	Neutral	Strong	1.09%	17.3%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.78%	28.2%
DHANIYA SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.70%	11.1%
GUARSEED10 SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.33%	21.1%
GUARGUM5 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.59%	25.2%
CASTORSEED SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.71%	11.2%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.52%	8.3%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.75%	11.9%
COCUDAKL SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.46%	23.1%
MENTHAOIL AUG4	MCX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.50%	23.8%
SUNOIL AUG4	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.60%	9.5%

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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