

## MARKET NEWS/UPDATES

- The sowing of rabi crops in Andhra Pradesh has progressed to 1.5 million hectares as of Wednesday, up 18.1% on year from 1.3 million hectares sown in the corresponding period last year, according to a report released by the state's agriculture department. Chana acreage rose by 4.7% on year to 290,000 hectares from 277,000 hectares a year ago. The acreage under black gram, or urad, rose to 239,000 hectares from 192,000 hectares a year ago, the report showed. The total area sown under all pulses was 666,000 hectares, up from 550,000 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 65.4% so far, the report showed. Paddy acreage in the state so far was 485,000 hectares, up from 398,000 hectares last year. The acreage under maize rose to 138,000 hectares from 104,000 hectares a year ago. The total area under oilseeds was 51,000 hectares, down from 72,000 hectares sown in the previous year. Under oilseeds, groundnut acreage fell to 42,000 hectares from 55,000 hectares last year, according to the report. Tobacco acreage as of Wednesday was 101,000 hectares, up from 72,000 hectares sown in the same period last year, according to the report. Rabi paddy is in the transplanting stage, according to the report. Jowar, maize, groundnut, and tobacco are in the vegetative stage, while moong and urad are in the 'vegetative to harvesting' stage. Chana and horse gram, or kulthi dal, are in the 'pod development to harvesting' 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 66.4% of the live storage capacity as of Friday, compared to 31.3% a year ago, according to the state's water resources department.
- Rabi sowing in Telangana reached 4.9 million acres as of Wednesday, rising 31.2% from 3.8 million acres a year ago, according to a report released by the state agriculture department. The normal acreage for the season in Telangana is 6.35 million acres (1 acre = 0.4 hectares), the report said. Maize acreage in the state rose nearly 47% to 626,792 acres from 426,500 acres a year ago. The acreage of paddy rose to 3.6 million acres from 2.7 million acres, the data showed. The area under jowar was 150,794 acres, up from 106,854 acres a year ago. Adequate rainfall in late September and early October led to optimal conditions for sowing of rabi crops, as per the report. Telangana received 30% excess rainfall during the southwest monsoon season at 962.6 mm, compared with the normal of 738.6 mm, the report said. Rabi crops in Telangana are sown between October and December after the monsoon rains are over, and harvested between February and May. This year, however, sowing started late because of delay in the withdrawal of the southwest monsoon, which in turn delayed the harvest of kharif crops. Chana acreage so far was 217,178 acres, down from 249,065 acres a year ago. The area under black gram, or urad, rose to 40,664 acres from 28,996 acres a year ago, according to the report. The total area under pulses fell to 270,944 acres from 291,902 acres. The total area under oilseeds as of Wednesday was 244,220 acres, up from 230,586 acres a year ago. Under oilseeds, the acreage of groundnut rose to 224,872 acres from 195,444 acres a year ago, the report said. Tobacco acreage rose to 10,888 acres from 6,241 acres in the corresponding 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 663.84 billion cubic metres as of Wednesday, compared with 392.03 billion cubic metres a year ago, according to the report.
- The water level in 155 key reservoirs in the country fell to 119.505 billion cubic metres as of Thursday from 123.805 billion cubic metres on Jan. 16, data from the Central Water Commission showed. The current level is 66% of the total live storage capacity of 180.852 billion cubic metres. However, the water level as of Thursday was up 24% from a year ago and 20% higher than the normal storage for the period, according to the data. Normal storage is the average storage for the last 10 years. The total live storage capacity fell in all regions across the country from last week. In the northern region, the water level in reservoirs was 7.596 billion cubic metres, 38% of the total live storage capacity against 49.03% a year ago. The northern region includes Rajasthan, Himachal Pradesh, and Punjab.
- The Cotton Association of India has scaled up its estimate for the country's cotton production for 2024-25 (Oct-Sept) to 30.4 million bales (1 bale = 170 kg) from 30.2 million bales in the December estimates. The association also revised its estimate for consumption to 31.5 million bales, up from 31.3 million bales in the previous estimate.
- Gujarat's cotton production in the 2024-25 kharif season is likely to fall by 23.5% to 7.1 million bales (1 bale = 170 kg) from 9.2 million bales last year, according to the second advance estimates of area, production, and yield released by the state's agriculture department. Total kharif crop production of the state is seen at 17.6 million tonnes, down 10.4% from 19.6 million tonnes last year, the data showed. Production of food grains is seen falling by nearly 7% to 3.3 million tonnes from 3.6 million tonnes last year. Production of rice in Gujarat is likely to drop to 2.1 million tonnes from 2.2 million tonnes last year. Production of maize may fall by 25.8% to 421,660 tonnes from 568,620 tonnes a year ago, while that of bajra is pegged at 310,370 tonnes, down from 350,400 tonnes produced last year. The total output of pulses in the state is expected to rise 421,190 tonnes, from 392,230 tonnes a year ago. Production of tur is expected to rise by 10.8% to 322,130 tonnes, according to the data. On the other hand, urad production is likely to fall to 48,050 tonnes from 51,010 tonnes a year ago, and that of moong is seen falling to 33,610 tonnes from 38,010 tonnes last year. Groundnut production is estimated to rise to 5.1 million tonnes from 4.5 million tonnes in the previous kharif season, according to data. The output of castor seed is seen falling to 1.4 million tonnes from 1.6 million tonnes a year ago. The total production of all oilseeds in the state is pegged at 7.0 million tonnes, up from 6.6 million tonnes last year. Production of tobacco is likely to fall by 26.8% to 78,830 tonnes from 107,660 tonnes a year ago. Guar seed output in Gujarat is seen at 62,360 tonnes, down from 81,820 tonnes last year.
- India received average rainfall of 1.6 millimetres in the week ended Wednesday, 60% below the normal of 3.9 mm for the period, the India Meteorological Department said. The south peninsula region was the only homogenous region to record above-normal rainfall, while the other three regions recorded below-normal precipitation.

TECHNICAL VIEW

<p><b>JEERA</b> NCDEX MAR</p>	<p>Choppy to weak trades anticipated. A voluminous rise above 22800 may set in some short covering moves.</p>		<p>JEERAUNJHAc1.NCDF(Zoomed) Daily - No Time Period C:22250 O:22325 H:22400 L:22165 Exp 26 23456.9610</p> 
<p><b>DHANIYA</b> NCDEX APR</p>	<p>More corrective dips are likely unless 8640 is breached convincingly upside.</p>		
<p><b>TURMERIC</b> NCDEX APR</p>	<p>Weak bias expected. A direct voluminous rise above 14200 may set in some short covering moves.</p>		
<p><b>COCU-DAKL</b> NCDEX FEB</p>	<p>Higher level selling likely unless 2780 is breached convincingly upside.</p>		<p>COCUDAKLc1.NCDF(Zoomed) Daily - No Time Period C:2717.000 O:2739.000 H:2739.000 L:2715.000 Exp 26 2740.3894</p> 
<p><b>KAPAS</b> NCDEX APR25</p>	<p>1480 is the immediate support and slippage past the same accompanied by considerable volume may see weakness intensifying. Else, may hold the same for a bounce back.</p>		
<p><b>COTTON CANDY</b> MCX JAN</p>	<p>Choppy moves expected.</p>		
<p><b>CASTOR</b> NCDEX FEB</p>	<p>Choppy to weak trades expected unless 6540 is breached accompanied by considerable volumes.</p>		
<p><b>GUAR-SEED</b> NCDEX FEB</p>	<p>5420 is the immediate support and slippage past the same may call for 5380 or even more. Else may hold the same for a bounce up. However, a voluminous rise above 5560 is required for the sentiments to improve.</p>		<p>GUARSEED10c1.NCDF(Zoomed) Daily - No Time Period C:5436.000 O:5472.000 H:5480.000 L:5435.000 Exp 26 5371.0881</p> 
<p><b>GUARGUM</b> NCDEX FEB</p>	<p>May vary inside 10400-10800 ranges and a voluminous break from either side of the consolidation range may lend fresh direction for the day.</p>		
<p><b>SUNOIL</b> NCDEX JAN</p>	<p>Choppy to weak trades expected.</p>		

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	22325	22400	22165	22250	21908	22037	22143	22272	22378	22507	22613
TMCFGRNZM APR5	NCDEX	13962	13962	13700	13730	13371	13535	13633	13797	13895	14059	14157
DHANIYA APR5	NCDEX	8410	8428	8350	8354	8249	8299	8327	8377	8405	8455	8483
CASTORSEED FEB5	NCDEX	6475	6479	6361	6410	6236	6361	6354	6417	6472	6535	6590
GUARSEED10 FEB5	NCDEX	5472	5480	5435	5436	5376	5405	5421	5450	5466	5495	5511
GUARGUM5 FEB5	NCDEX	10580	10600	10495	10495	10355	10425	10460	10530	10565	10635	10670
MENTHAOIL JAN5	MCX	918.2	921.0	918.0	920.1	915	917	918	920	921	923	924
COCUDAKL FEB5	NCDEX	2739	2739	2715	2717	2684	2700	2708	2724	2732	2748	2756
KAPAS APR5	NCDEX	1488.0	1490.0	1484.0	1484.5	1476	1480	1482	1486	1488	1492	1494
COTTONCNDY JAN5	MCX	54400	54400	53370	53390	52010	52690	53040	53720	54070	54750	55100

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	1.02%	16.2%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	2.25%	35.7%
DHANIYA MAY5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.89%	29.9%
GUARSEED10 MAR5	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Overbought	Strong	0.79%	12.5%
GUARGUM5 MAR5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.98%	15.6%
CASTORSEED MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.67%	10.6%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.47%	7.5%
COTTONCNDY JAN5	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.37%	5.8%
COCUDAKL MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.93%	14.7%
MENTHAOIL JAN5	MCX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.57%	9.1%
SUNOIL JAN5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.86%	13.7%

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 with positive note



Choppy or Sideways



Weak bias or bearish



Mild bearish bias



Choppy with negative note

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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](mailto: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](mailto:grievances@geojit.com)

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