

## MARKET NEWS/UPDATES

- The Union Cabinet Wednesday approved the continuation of the Pradhan Mantri Fasal Bima Yojana and Restructured Weather Based Crop Insurance Scheme till 2025-26 (Apr-Mar), with an overall outlay of INR 695.15 billion from FY22 to FY26, the government said in a release. The decision will help in risk coverage of crops from non-preventable natural calamities for farmers across the country till FY26.
- Farmers in Maharashtra have sown rabi crops over 5.8 million hectares as of Monday, up 21.6% on year from 4.7 million hectares in the same period last year, according to a report released by the state agriculture department. Chana acreage in the state so far rose 16% on year to 2.6 million hectares from 2.2 million hectares last year. The total area sown under all pulses in the state was 2.7 million hectares, up from 2.3 million hectares a year ago, according to the report. Chana accounted for 45.3% of the total rabi acreage in the state so far. Rabi crops are sown after the southwest monsoon and harvested between January and April in the state. Besides chana, the major rabi crops grown in the state are wheat, jowar, barley, oats, chana, mustard, and peas. The state has achieved 106.6% of its normal acreage of 5.4 million hectares. The acreage under jowar as of Monday rose to 1.5 million hectares from 1.3 million hectares last year, the report showed. The area sown under wheat also rose to 1.1 million hectares from 747,140 hectares a year ago. Similarly, the acreage under maize was 408,659 hectares, up from 256,419 hectares last year. The area sown under all oilseeds so far was 53,610 hectares, up from 52,668 hectares a year ago. Under oilseeds, the acreage under safflower fell to 31,268 hectares from 36,993 hectares last year, according to the report. The water level in dams across Maharashtra was 77.7% of the live storage capacity as of Tuesday, compared with 61.9% a year ago, according to data from the state water resources department.
- Farmers in Gujarat have sown rabi crops over 4.6 million hectares as of Monday, up 3.2% on year from 4.5 million hectares sown in the corresponding period last year, according to a report released by the state agriculture department. Wheat acreage in the state was 1.3 million hectares, up 6.6% on year from 1.2 million hectares last year. The acreage under maize so far rose to 129,134 hectares from 111,068 hectares a year ago, according to the report. The total area sown under all cereals was 1.5 million hectares, up from 1.4 million hectares last year. Rabi crops are sown after the monsoonal rains are over, and harvested between February and April in the state. Wheat, barley, peas, gram or chana, and mustard are the major rabi crops grown in Gujarat. The normal area under rabi crops in the state, which is an average for the last three years, is 4.6 million hectares, of which the state has covered 100.1% so far. Chana acreage in the state as of Monday was 817,012 hectares, up from 623,585 hectares a year ago, the report showed. The total area sown under all pulses rose to 885,607 hectares from 669,090 hectares last year. The area sown under all oilseeds fell to 256,881 hectares from 275,550 hectares in the same period last year. Under oilseeds, the acreage under mustard was 254,948 hectares, down from 275,137 hectares sown last year, the report said. The acreage under sugarcane in the state was 168,093 hectares, down from 179,030 hectares a year ago. On the other hand, tobacco acreage rose to 152,157 hectares from 130,106 hectares last year. The area sown under cumin fell to 464,570 hectares from 552,824 hectares a year ago, according to the report. The acreage under coriander was 125,033 hectares against 124,778 hectares last year, while that of fennel fell to 54,370 hectares from 131,113 hectares a year ago. Potato acreage as of Monday rose to 154,467 hectares from 134,301 hectares last year. Similarly, the area sown under onions was 90,252 hectares, up from 67,971 hectares a year ago, the report showed. The acreage under vegetables was 197,336 hectares, up from 188,236 hectares last year.
- Farmers in Rajasthan have sown rabi crops across 11.05 million hectares as of Friday, up 2.4% on year from 10.79 million hectares sown in the same period last year, according to a report released by the state agriculture department. Wheat acreage in the state so far was 3.11 million hectares, up 9.6% on year from 2.84 million hectares sown last year. The acreage under barley was 426,970 hectares, down from 454,130 hectares a year ago, the report showed. The total area sown under all cereals rose to 3.54 million hectares from 3.29 million hectares last year. Chana acreage as of Friday was 2.05 million hectares, up from 1.93 million hectares sown last year. The total area sown under all pulses rose to 2.09 million hectares from 1.97 million hectares a year ago, the report showed. The total area sown under all oilseeds was 3.44 million hectares, down from 3.78 million hectares in the previous year. Under oilseeds, the acreage under rapeseed and mustard fell to 3.34 million hectares from 3.63 million hectares a year ago, according to the report. Rabi crops are sown after the monsoon rains are over, and are harvested between January and May in the state. Barley, wheat, gram or desi chana, and oilseeds such as rapeseed and mustard, are the key crops grown in the state during the rabi season. Rajasthan's target for rabi sowing this season is 12.0 million hectares, of which 92% has been achieved.
- Farmers in Andhra Pradesh have sown rabi crops over 922,000 hectares as of Thursday, up nearly 21% on year from 763,000 hectares sown in the same period last year, according to a report released by the state agriculture department. Chana acreage in the state so far is 273,000 hectares, up nearly 21% on year from 225,000 hectares last year. The acreage under black gram, or urad, fell to 133,000 hectares from 144,000 hectares a year ago, according to the report. The total area under all pulses was 511,000 hectares, up from 419,000 hectares last year. Rabi crops are sown after the monsoon rains are over, and are harvested between April and May. 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 season, the report showed. The area sown with paddy was 172,000 hectares, up from 116,000 hectares at the same time last year. Maize acreage rose to 76,000 hectares from 67,000 hectares a year ago, while that of jowar fell to 46,000 hectares from 53,000 hectares last year. The total area under all oilseeds so far is 37,000 hectares, down from 43,000 hectares a year ago, the report showed. Under oilseeds, the acreage under groundnut fell to 32,000 hectares from 36,000 hectares last year. Tobacco acreage in the state was 76,000 hectares, up from 60,800 hectares sown in the corresponding period last year, according to the report. Rabi paddy is at the 'nursery to transplantation stage', according to the report. Jowar, maize, chana, urad, moong, horse gram, groundnut, and tobacco are at the vegetative stage. Kharif crops such as jowar, bajra, maize, ragi, paddy, and groundnut are at the harvesting stage, the report said. The tur crop is in 'pod development to harvesting' stage, while cotton is in the 'second to third picking' stage. Sugarcane is in the 'cane development stage', the report said. The water level in reservoirs across the state was 653.30 billion cubic metres, compared with 283.05 billion cubic metres a year ago, according to the report.

TECHNICAL VIEW

<p><b>JEERA NCDEX JAN</b></p>	<p>Dips to 24300/24100 or more may not be ruled out. A close above 24600 may improve sentiments.</p>		
<p><b>DHANIYA NCDEX JAN</b></p>	<p>7900-7820 is the immediate support, which if held downside may call for a bounce back.</p>		
<p><b>TURMERIC NCDEX APR</b></p>	<p>Even as there prevails a positive bias, dips to 15060/14800 ranges may not be ruled out.</p>		
<p><b>COCU- DAKL NCDEX JAN</b></p>	<p>While there prevails a mild positive bias, an unexpected fall below 2670 may see weakness creeping in.</p>		
<p><b>KAPAS NCDEX APR25</b></p>	<p>1510 is the immediate resistance and inability to clear the same may see sideways to weak trades.</p>		
<p><b>COTTON CANDY MCX JAN</b></p>	<p>Choppy moves expected.</p>		
<p><b>CASTOR NCDEX JAN</b></p>	<p>May trade sideways with mild positive bias as long as support at 6350 is held downside.</p>		
<p><b>GUAR- SEED NCDEX JAN</b></p>	<p>May stretch gains. A direct fall below 5280 may call for correction.</p>		
<p><b>GUARGUM NCDEX JAN</b></p>	<p>May stretch gains, though an unexpected fall below 10280 may see weakness creeping in again.</p>		
<p><b>SUNOIL NCDEX JAN</b></p>	<p>Choppy to weak trades expected.</p>		



## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JAN5	NCDEX	24510	24580	24340	24370	24040	24190	24280	24430	24520	24670	24760
TMCFGRNZM APR5	NCDEX	15050	15634	15050	15200	14371	14711	14955	15295	15539	15879	16123
DHANIYA JAN5	NCDEX	8110	8110	7954	7958	7749	7851	7905	8007	8061	8163	8217
CASTORSEED JAN5	NCDEX	6454	6495	6430	6456	6361	6430	6426	6460	6491	6525	6556
GUARSEED10 JAN5	NCDEX	5291	5387	5290	5362	5209	5249	5306	5346	5403	5443	5500
GUARGUM5 JAN5	NCDEX	10369	10539	10369	10461	10204	10286	10374	10456	10544	10626	10714
MENTHAOIL JAN5	MCX	940.4	943.2	935.5	940.2	928	932	936	940	944	947	951
COCUDAKL JAN5	NCDEX	2694	2716	2674	2705	2639	2656	2681	2698	2723	2740	2765
KAPAS APR5	NCDEX	1496.0	1508.5	1494.0	1495.0	1475	1485	1490	1499	1504	1514	1519
COTTONCNDY JAN5	MCX	54300	54470	54280	54330	54060	54170	54250	54360	54440	54550	54630

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 JAN5	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	1.42%	22.6%
TMCFGRNZM APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	2.11%	33.5%
DHANIYA JAN5	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.37%	21.7%
GUARSEED10 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.04%	16.5%
GUARGUM5 JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.14%	18.1%
CASTORSEED JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.7%
KAPAS APR5	NCDEX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.48%	7.6%
COTTONCNDY JAN5	MCX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.72%	11.4%
COCUDAKL JAN5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.06%	16.9%
MENTHAOIL JAN5	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.61%	9.6%
SUNOIL JAN5	MCX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	0.61%	9.7%

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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