

## MARKET NEWS/UPDATES

- The Union Budget for 2025-26 (Apr-Mar) announced the launch of the PM Dhan-Dhaanya Krishi Yojana, a comprehensive programme aimed at boosting rural prosperity and resilience. This initiative will initially focus on 100 select districts in partnership with state governments through the convergence of existing schemes and specialised measures. "The programme will cover 100 districts with low productivity, moderate crop intensity and below average credit parameters," Finance Minister Nirmala Sitharaman said while presenting the Budget in the Lok Sabha on Saturday. The scheme will focus on enhancing agricultural productivity, adopting crop diversification and sustainable agricultural practices, augmenting post-harvest storages at panchayat and block levels, improving irrigation facilities and facilitating the availability of long- and short-term credit. The scheme has been pegged to help 17 million farmers, the finance minister said. Sitharaman also proposed to launch a multi-sectoral Rural Prosperity and Resilience programme in partnership with states. "This will address under-employment in agriculture, bring investment and technology through skilling, investment, technology, and invigorating the rural economy. The goal is to generate ample opportunities in rural areas so that migration is an option but not a necessity. The programme will focus on rural women, rural youth, marginal and small farmers, and landless families," she said. The scheme will incorporate global and domestic best practices and will seek appropriate technical and financial assistance from multilateral development banks.
- **PULSES PROMOTION:** The government will also launch a 6-year mission to promote production of pulses, with a special focus on tur, urad, and masur. Central agencies such as National Agricultural Cooperative Marketing Federation of India and National Cooperative Consumers Federation of India will procure these 3 pulses as much as offered from farmers who register with these agencies and enter into agreements. "Ten years ago, we made concentrated efforts and achieved near self-sufficiency in pulses. Farmers responded to the need by increasing the cultivated area by 50%. Since then, with rising incomes and better affordability, our consumption of pulses has increased significantly," Sitharaman said.
- **HIGH-YIELDING SEEDS:** National Mission on High Yielding Seeds will be launched, Sitharaman said. The mission will focus on strengthening the research ecosystem, on the targeted development and propagation of seeds with high yield, pest resistance and climate resilience, and on commercial availability of more than 100 seed varieties released since July 2024.
- **COTTON PRODUCTIVITY:** The minister also launched a 5-year mission for cotton productivity, "which will facilitate significant improvements in productivity and sustainability of cotton farming, and promote extra-long staple cotton varieties," she said. The mission, aligned with the government's integrated vision for the textile sector, is aimed at helping increase incomes of farmers, and ensuring a steady supply of quality cotton "for rejuvenating India's traditional textile sector," Sitharaman said.
- The Securities and Exchange Board of India has extended the suspension of derivatives trade in wheat, chana, moong, paddy (non-basmati), mustard seeds and its derivatives, soybean and crude palm oil till Mar. 31, the regulator said in a release on Friday.
- The government has raised the sugar sales quota for February for sugar-producing state, Maharashtra and Uttar Pradesh, according to a Department of Food and Public Distribution notification. The all-India quota for the month has already been set at 2.25 million tonnes, unchanged from last month, but down 2.2% on year from 2.30 million tonnes last February. The sales quota for Maharashtra and Uttar Pradesh was raised nearly 0.3% and 0.6% to 821,072 tonnes and 690,255 tonnes, respectively. However, the quota for Karnataka, another major sugar producer, was cut 4.9% to 404,237 tonnes for February. The government fixes the maximum quantity of sugar available for sale every month to support prices and help mills clear the arrears of sugarcane farmers.
- Rabi sowing in Telangana was up 22% at 5.8 million acres as of Jan. 29, from 4.7 million acres during the same period last year, according to a release by the Department of Agriculture, Telangana. The normal acreage for the season in the state is 6.35 million acres (1 acre = 0.4 hectares), of which 91% has been covered, the report said.
- Sowing of rabi crops in Andhra Pradesh has progressed to 1.6 million hectares as of Wednesday, up 16.6% on year from 1.4 million hectares sown during the same period last year, according to a report released by the state's Department of Agriculture. Chana acreage in the state rose by 4.3% to 292,000 hectares from 280,000 hectares last year.
- The Indian Sugar Mills & Bio-Energy Manufacturers Association sees sugar production in the sugar year 2024-25 (Oct-Sep) at 27.3 million tonnes, down 14.4% on year from 31.9 million tonnes in 2023-24, according to its second advance estimate.

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	21120	21370	20900	21140	20433	20667	20903	21137	21373	21607	21843
TMCFGRNZM APR5	NCDEX	13190	13348	13118	13192	12861	12989	13091	13219	13321	13449	13551
DHANIYA APR5	NCDEX	8140	8200	8118	8128	8015	8067	8097	8149	8179	8231	8261
CASTORSEED FEB5	NCDEX	6290	6309	6275	6309	6252	6275	6286	6298	6320	6332	6354
GUARSEED10 FEB5	NCDEX	5320	5361	5312	5356	5276	5294	5325	5343	5374	5392	5423
GUARGUM5 FEB5	NCDEX	10000	10165	9980	10148	9845	9913	10030	10098	10215	10283	10400
MENTHAOIL FEB5	MCX	926.2	926.2	919.5	920.9	912	916	918	922	925	929	932
COCUDAKL FEB5	NCDEX	2669	2736	2664	2702	2593	2629	2665	2701	2737	2773	2809
KAPAS APR5	NCDEX	1464.0	1469.0	1461.5	1464.0	1453	1457	1461	1465	1468	1472	1476
COTTONCNDY MAR5	MCX	53770	53770	53300	53410	52747	53023	53217	53493	53687	53963	54157

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	1.08%	17.2%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.84%	29.1%
DHANIYA MAY5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.94%	14.8%
GUARSEED10 MAR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.63%	10.0%
GUARGUM5 MAR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.90%	14.3%
CASTORSEED MAR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.58%	9.2%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.28%	4.4%
COTTONCNDY MAR5	MCX	FLAT/CHOPPY	POSITIVE	NEGATIVE	Neutral	Strong	0.68%	10.8%
COCUDAKL MAR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.78%	12.4%
MENTHAOIL FEB5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.59%	9.4%
SUNOIL FEB5	MCX	POSITIVE	NEGATIVE	FLAT	Oversold	Strong	0.83%	13.2%

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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