

MARKET NEWS/UPDATES

- Farmers in the country have sown summer crops across 2.23 million hectares as of Friday, up 2.2% from a year ago, according to data from the agriculture ministry. The acreage under crops at this time last year was 2.18 million hectares. The area under rice, the largest summer crop, was 1.95 million hectares as of Friday, up by 7.1% on year from 1.82 million hectares a year ago. On the other hand, the area under maize, which is the largest coarse cereal grown during the season, fell to 89,200 hectares from 105,200 hectares last year. The rise in total acreage was significantly held higher by the increase in rice acreage, as the area sown under all other major summer crops fell on year. The area sown under all pulses fell by 21.7% on year to 88,200 hectares from 112,600 hectares last year. Under pulses, moong acreage fell to 68,100 hectares from 79,400 hectares sown a year ago. Oilseeds acreage was down at 86,700 hectares from 127,400 hectares a year ago. The area under sesamum, the major summer oilseed crop, was at 22,200 hectares, lower than 28,700 hectares a year ago. Similarly, groundnut acreage also fell to 55,300 hectares from 88,900 hectares last year.
- The Food Safety and Standards Authority of India has readied a new draft framework on maximum residue level for spices and culinary herbs, the Hindu Businessline newspaper reported Thursday. The framework is likely to be finalised soon and it will help improve market access for Indian exporters in the near term, it reported. There is a significant revision of the number of approved maximum residue levels framework from 11 to 98, the newspaper quoted Paresh Shah, chairman of the Food Safety and Standards Authority of India's sub-committee on pesticide residues, as saying. "For decades, India's maximum residue levels were inherited from outdated global frameworks. The upcoming revision, backed by extensive monitoring data, will align our standards with international benchmarks," Shah said at a panel discussion on contaminants and regulations at the International Spice Conference, 2025, in Bengaluru. He added this step would improve market access for India spices. The conference is organised by the All India Spices Exporters Forum. A maximum residue level is the highest amount of pesticide residue that is permitted in food or feed. These maximum residue levels are set to ensure that the residue levels are not harmful to consumers. By establishing more maximum residue levels, it becomes easier for processors to confirm the requirements and brings down the risk of rejections, as it gives an idea to exporters about exact requirement, the newspaper quoted Ramkumar Menon, chairman, World Spices Organisation and managing committee member at All India Spices Exporters Forum.
- The area sown under summer crops in Gujarat as of Monday reached 179,740 hectares, up 0.6% from 178,660 hectares sown in the same period last year, according to a report released by the state agriculture department. Paddy acreage rose 16.3% on year to 82,443 hectares from 70,897 hectares a year ago. The acreage under bajra fell to 19,744 hectares from 21,941 hectares a year ago, the report showed. Similarly, the area sown under maize fell to 1,872 hectares from 2,319 hectares last year. In Gujarat, summer crops are sown in February and March, and harvested in May and June. Bajra, paddy, sesamum, and moong are the main crops grown in the state during the summer. The area sown under moong in the state so far was 3,473 hectares, down from 5,375 hectares sown a year ago, according to the report. The acreage under urad fell to 370 hectares from 417 hectares last year. The total area sown under all oilseeds as of Monday fell to 11,646 hectares from 13,014 hectares a year ago, the report showed. Under oilseeds, groundnut acreage was 4,809 hectares, down from 6,418 hectares last year. Sugarcane acreage rose to 5,095 hectares from 3,797 hectares sown in the previous year, according to the report. The area sown under vegetables fell to 18,233 hectares from 19,868 hectares last year, while that of onion rose slightly to 464 hectares from 460 hectares last year.
- The International Grains Council has scaled down its estimate for global production in 2024-25 by 3 million tonnes to 2,301 million tonnes, compared to its projections in January, according to a grain market report released Thursday. The cut is mainly because of an expected drop in sorghum and maize output amid worsening prospects for South America. The estimate for total grains output is also lower on a yearly basis due to a smaller maize crop. The IGC pegs grain output in 2024-25 8 million tonnes lower than 2,309 million tonnes last year. The council has cut its estimate for maize production to 1,216 million tonnes from 1,219 million tonnes; this is also lower than last year's figure of 1,231 million tonnes. The forecast for global consumption has been lowered modestly to 2,334 million tonnes from 2,335 million tonnes, though this would still be a record high, the council said. Cumulative ending stocks are now estimated at 576 million tonnes, a little higher than in January, but down 5% on year, driven by contraction for major exporters. The estimate for global grains trade has been cut by 1 million tonnes to 419 million tonnes due to lower sorghum and wheat import figures for China. The council sees China's wheat imports in 2024-25 (Jul-Jun) at 7.7 million tonnes, down from 9.2 million tonnes last year. The country's total wheat supply is now seen at 287.9 million tonnes, lower than the previous estimate of 289.4 million tonnes, it said.
- Rabi sowing in Andhra Pradesh stood at 1.8 million hectares as of Wednesday, up nearly 9% on year from 1.7 million hectares a year ago, according to a report released by the state agriculture department. The acreage of black gram, or urad, rose 3.4% on year to 273,000 hectares. Chana acreage so far was 299,000 hectares, unchanged from a year ago, the report showed. The total area under all pulses rose to 725,000 hectares from 663,000 hectares a year ago. In Andhra Pradesh, rabi crops are sown after the monsoon and harvested between April and May. Major rabi crops grown in the state include paddy, maize, Bengal gram or desi chana, urad, and groundnut. For the ongoing season, the state has set a sowing target of 2.3 million hectares, of which nearly 84% has been achieved so far, according to the report. Paddy acreage in the state was 639,000 hectares, up from 555,000 hectares a year ago, according to the report. The area under maize rose to 176,000 hectares from 148,000 hectares, while the area under jowar fell to 73,000 hectares from 97,000 hectares. The total area under all oilseeds fell to 64,000 hectares from 100,000 hectares a year ago, the report showed. Under oilseeds, the acreage of groundnut was 51,000 hectares, down from 67,000 hectares a year ago. Tobacco acreage in the state so far rose to 117,000 hectares from 78,000 hectares a year ago, according to the report. The paddy crop is at the 'tillering to harvesting' stage, according to the report. Jowar is at the 'vegetative to maturity' stage, while maize is at the 'grain filling to harvesting' stage, it said. The chana crop is at the pod development to harvesting stage and horsegram, or kulthi dal, and tobacco are at the harvesting stage. Moong and urad are at the vegetative to harvesting stage. The water level in reservoirs across Andhra Pradesh was 56.9% of the live storage capacity as of Friday, compared to 31% a year ago, according to the state's water resources department.

TECHNICAL VIEW

<p>JEERA NCDEX MAR</p>	<p>Choppy moves with mild positive bias expected as long as support at 20500 stays undisturbed downside.</p>		
<p>DHANIYA NCDEX APR</p>	<p>8050 is the immediate support, which if held downside may call for a bounce back. Else, expect more downside correction.</p>		
<p>TURMERIC NCDEX APR</p>	<p>Choppy to weak trades expected unless 13400 is breached upside accompanied by considerable volume.</p>		
<p>COCU-DAKL NCDEX MAR</p>	<p>Even as there prevails weakness, pullbacks to 2665/2680 ranges may not be ruled out.</p>		
<p>KAPAS NCDEX APR25</p>	<p>Pullbacks to 1470-1475 ranges may not be ruled out even as there prevails weakness.</p>		
<p>COTTON CANDY MCX MAR</p>	<p>Choppy moves expected.</p>		
<p>CASTOR NCDEX MAR</p>	<p>Choppy to weak trades expected.</p>		
<p>GUAR-SEED NCDEX MAR</p>	<p>More downsides are probably in store. However, a direct voluminous rise above 5360 may set in some short covering.</p>		
<p>GUARGUM NCDEX MAR</p>	<p>May trade sideways to weak unless 10260 is breached accompanied by considerable volumes.</p>		
<p>SUNOIL NCDEX MAR</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	20590	21480	20550	20855	19513	20032	20443	20962	21373	21892	22303
TMCFGRNZM APR5	NCDEX	12504	12650	12416	12518	12172	12294	12406	12528	12640	12762	12874
DHANIYA APR5	NCDEX	8146	8198	8110	8128	8005	8057	8093	8145	8181	8233	8269
CASTORSEED MAR5	NCDEX	6388	6433	6346	6350	6233	6346	6320	6376	6407	6463	6494
GUARSEED10 MAR5	NCDEX	5312	5318	5299	5302	5276	5287	5295	5306	5314	5325	5333
GUARGUM5 MAR5	NCDEX	10130	10138	10033	10051	9905	9969	10010	10074	10115	10179	10220
COCUDAKL MAR5	NCDEX	2675	2681	2650	2658	2614	2632	2645	2663	2676	2694	2707
KAPAS APR5	NCDEX	1470.5	1473.0	1448.0	1459.0	1422	1435	1447	1460	1472	1485	1497

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 MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.79%	28.4%
TMCFGRNZM APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.59%	25.3%
DHANIYA APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.33%	36.9%
GUARSEED10 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.62%	9.8%
GUARGUM5 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.8%
CASTORSEED MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.06%	16.9%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.44%	7.0%
COTTONCNDY MAR5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.68%	10.8%
COCUDAKL MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.77%	12.2%
MENTHAOIL FEB5	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.55%	8.7%
SUNOIL FEB5	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	0.65%	10.3%

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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