

MARKET NEWS/UPDATES

- Sowing of summer crops across India progressed to 7.3 million hectares as of Friday, up 15% from 6.3 million hectares sown a year ago, according to data released by the agriculture ministry. Rice, which is the largest summer crop both in terms of acreage and production, was sown across 3.2 million hectares as of Friday, up 14.3% from 2.8 million hectares a year ago. The acreage under coarse grains, including jowar, bajra, ragi, and small millets, increased to 1.2 million hectares from 1.1 million hectares. The acreage under maize, the largest coarse cereal grown during the season, rose to 750,000 hectares from 590,000 hectares last year. The acreage of bajra, the second-largest coarse cereal, rose to 422,000 hectares from 410,000 hectares a year ago. The area under all the pulses rose 22% to 2.0 million hectares from 1.6 million hectares sown in the same period last year. Under pulses, acreage of moong rose to 1.7 million hectares from 1.3 million hectares a year ago, and that of urad rose to 307,000 hectares from 265,000 hectares last year. Total area sown under all the oilseeds rose to 923,000 hectares from 883,000 hectares a year ago, according to the data. The acreage under sesamum rose nearly 4% on year to 449,000 hectares. Groundnut acreage rose 4.8% on year to 431,000 hectares. As on Thursday, water level in 161 key reservoirs in the country was 64.814 billion cubic metres, nearly 35.5% of the total live storage capacity, data from the Central Water Commission showed. But the water levels are up 18% from a year ago, which is aiding summer crop acreage this year.
- The final area under summer crops in Gujarat rose 7% on year to 1.23 million hectares, according to data released by the state government on. The area under summer crops was at 1.15 million hectares a year ago. This season's acreage was also higher than the normal area - the average of the last three years - of 1.14 million hectares. The area under bajra, the largest cereal for the season grown in the state, was up at 322,173 hectares compared to 316,038 hectares a year ago, the report showed. Paddy acreage rose nearly 35% on year to 128,454 hectares. Similarly, the area under maize rose to 7,500 hectares from 7,085 hectares. Moong acreage in the state stood at 59,299 hectares, up from 45,906 hectares a year ago, according to the report. The area under urad rose to 30,196 hectares from 21,500 hectares. The acreage of sesamum so far rose to 122,532 hectares from 115,237 hectares a year ago, the report showed. However, the area under groundnut fell to 56,261 hectares from 59,987 hectares. The area under vegetables was 108,344 hectares, up from 105,458 hectares a year ago, and that under onion rose marginally to 10,947 hectares from 10,865 hectares a year ago. The acreage of sugarcane rose to 12,563 hectares from 10,250 hectares. 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 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, soya bean, and crude palm oil by another year, till Mar. 31, 2026, the regulator said in a release on Monday. In 2021, the government had imposed a ban on derivatives trading in the seven commodities for a year to check rising prices. The ban was extended consecutively each year till December 2024, and twice more till Mar. 31 this year.
- India's oilmeal exports in March rose 3% on year to 409,148 tonnes, according to data released by the Solvent Extractors' Association of India on Friday. However, total oilmeal exports in Apr-Mar fell 11% to 4.3 million tonnes, mainly due to decline in export of rapeseed meal and castorseed meal, it added. In terms of value, oilmeal exports fell 21% on year to INR 121.7 billion in Apr-Mar.
- Water level in 161 key reservoirs across India fell to 60.685 billion cubic metres as of Thursday from 64.814 billion cubic metres on Apr. 24, data with the Central Water Commission showed. The current level is 33.26% of the total live storage capacity of 182.444 billion cubic metres.
- The Ministry of Agriculture & Farmers' Welfare has so far procured 392,000 tonnes of tur in the kharif marketing season 2024-25 (Oct-Sept) at the minimum support price. This is a little over 30% of the total tur procurement target of 1.3 million tonnes set by the government. Tur is being procured in Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Telangana, Chhattisgarh, Haryana, Madhya Pradesh, and Uttar Pradesh under the price support scheme for 2024-25 through the two central nodal agencies, National Agricultural Cooperative Marketing Federation Ltd. and National Cooperative Consumers' Federation of India Ltd. The legume is being purchased at the minimum support price of INR 7,550 per 100 kg. This is in line with the government's announcement in the Budget for the financial year 2025-26 (Apr-Mar) that 100% of the production of tur, urad and masur in the country would be procured till FY29 to achieve self-sufficiency in pulses in the country.



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAY5	NCDEX	22100	22460	21975	22340	21572	21773	22057	22258	22542	22743	23027
TMCFRGNZM MAY5	NCDEX	14140	14634	14050	14254	13407	13729	13991	14313	14575	14897	15159
DHANIYA MAY5	NCDEX	7450	7496	7434	7452	7363	7399	7425	7461	7487	7523	7549
CASTORSEED MAY5	NCDEX	6225	6278	6225	6242	6166	6225	6219	6248	6272	6301	6325
GUARSEED10 MAY5	NCDEX	5024	5030	4950	4976	4861	4905	4941	4985	5021	5065	5101
GUARGUM5 MAY5	NCDEX	9503	9569	9344	9413	9090	9217	9315	9442	9540	9667	9765
MENTHAOIL MAY5	MCX	913.7	913.8	906.6	910.9	900	903	907	910	914	918	921
COCUDAKL MAY5	NCDEX	2900	2921	2875	2882	2818	2847	2864	2893	2910	2939	2956
COTTONCNDY MAY5	MCX	53440	54300	53440	54300	52867	53153	53727	54013	54587	54873	55447

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
Jeera May NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.67%	26.4%
Turmeric May NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.65%	42.1%
Dhaniya May NCDEX	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.78%	12.3%
Guarseed10 May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.83%	13.2%
Guargum May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.03%	16.4%
Castor May NCDEX	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.58%	9.2%
Cocudakl May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.94%	15.0%

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.

Intraday and Overall view The section is consist of both Intraday and Overall view. The Intraday view is calculated by netting out of POSITIVES/NEGATIVES/FLAT signals formed in the short term trend. On the another part, Overall view is calculated by netting out number of POSITIVES/NEGATIVES/FLAT signals formed in the short, Medium and long term trend.

Annualised Volatility >	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings	Risk %	Ratings
	> 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

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