

MARKET NEWS/UPDATES

- The area under paddy in Telangana this kharif season was at 72,243 acres as of Wednesday, up 340% from 16,408 acres a year ago, according to official data. The overall kharif acreage in the state was 3.8 mln acres, significantly up from 418,039 acres a year ago. One acre is around 0.40 hectare. Maize acreage was up at 125,235 acres from 7,525 acres the previous year. "Sowing of rainfed crops like jowar, bajra, maize, ragi, pulses, groundnut, soybean, cotton etc, is under progress. Raising of paddy nurseries and sowing of rainfed crops will be in full swing in the next two weeks," the state government report said. The state received moderate to good rain during the week to Wednesday at 36.7 mm rain, 29% above the normal of 28.4 mm. The water level in major reservoirs in the state was at 229.51 bln cu ft, lower than 360.05 bln cu ft a year ago, the data showed. Kharif crops are sown at the beginning of the first rains during the beginning of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. Cotton, the major kharif crop grown in the state, was sown across 2.85 mln acres, massively up from 324,796 acres a year ago. The area under pulses, including red gram, green gram, horse gram, and black gram, was up at 202,360 acres from 32,068 acres last year. The area under coarse grains was at 142,785 acres, up from 9,610 acres a year ago. Food grain acreage rose to 417,639 acres from 58,086 acres. Oilseeds were sown across 206,187 acres, higher than 9,423 acres a year ago. Soybean, which accounted for 98.6% of the oilseeds acreage, was up at 203,242 acres from 8,840 acres. The Monsoon is likely to reach the national capital territory of Delhi anytime between Friday and Sunday, private weather agency Skymet said. The capital city and suburbs can expect some heavy showers during the weekend, the agency said. Pre-monsoon showers are likely over Delhi till the arrival of the monsoon over the weekend, Skymet said. Delhi has witnessed nearly drought-like conditions in the pre-monsoon months of March, April, and May as rainfall was below normal by 75%, 54% and 99% respectively, it said.
- The total acreage under kharif crops in Andhra Pradesh was 159,000 ha as of Wednesday, up 0.6% on the year, according to data from the state government. Farmers in Andhra Pradesh have sown paddy over 37,000 ha, down 37.3% from a year ago, the data showed. The area under food grains was 69,000 ha compared with 72,000 ha a year ago, while coarse grain cultivation was reported in over 15,000 ha compared with 10,000 ha the previous year. Pulses have been sown over 17,000 ha, up from 3,000 ha a year ago. The area under oilseeds--comprising groundnut, soybean, castor, sunflower and others--was down at 33,000 ha, the data showed. A year ago, the acreage was 40,000 ha. The area under cotton rose to 50,000 ha, from 37,000 ha a year ago, and acreage of sugarcane was at 8,000, the same as the corresponding period a year ago. Of the state's 26 districts, rainfall as of Wednesday was deficient in two since Jun 1. Normal and above normal showers were recorded in 24 districts. The state has received 124.9 mm rainfall since Jun 1 till Wednesday, against the normal of 85.4 mm. The water level in major reservoirs in the state as of Wednesday was 182.23 bcm, down from 273.66 bcm last year.
- The area under kharif crops in Maharashtra rose to 4.36 mln ha on year from 248,755 ha, according to data from the state agriculture department released on Monday. Kharif crops are sown at the beginning of the first rains during the beginning of the southwest monsoon season around June, and harvested at the end of the monsoon season around October. The area under rice was at 69,816 ha, up from 61,555 ha a year ago. The area under food grains rose to 1.07 mln ha from 67,059 ha a year ago, according to the data. Acreage under pulses also rose to 514,481 ha from 2,395 ha a year ago. Sowing of maize, soybean and cotton has started in most parts of the state, the release said. The area under maize rose to 361,024 ha, from 1,501 ha in the previous year. Similarly, the area under cotton rose to 1.63 mln ha, from 179,910 ha last year, according to the data. Soybean acreage was higher at 1.58 mln ha, compared with 857 ha last year. Acreage under sugarcane rose to 29,143 ha from 788 ha a year ago. The water level in dams in Maharashtra is at 20.28% of the capacity, compared with 26.14% a year ago, according to data from the Maharashtra water resources department on Wednesday.
- India received 38.3 mm of rainfall in the week ended today, 19% below the normal weighted average of 47.6 mm for the period, according to the India Meteorological Department. During the week, three regions received below-normal rainfall, while one region received above normal rainfall. Rainfall in east and northeast India was 41% below normal at 53.0 mm, while northwest India received 20% below-normal showers at 18.1 mm, according to the data. In the central parts of the country, rainfall was 13% below normal at 47.9 mm during the week, while precipitation in the southern peninsula was 7% above normal at 41.8 mm. Of the 36 subdivisions, rainfall was "large deficient" in one subdivision and deficient in 19. Two subdivisions received excess showers and 11 received normal rainfall. There was "large excess" rainfall in three subdivisions, the weather bureau said. Since Jun 1, India has received 109.0 mm of rainfall, 19% below the normal level of 134.3 mm for the period.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA JUL4	NCDEX	29000	29400	28820	29080	28220	28520	28800	29100	29380	29680	29960
TMCFGRNZM AUG4	NCDEX	17462	17776	17242	17400	16635	16939	17169	17473	17703	18007	18237
DHANIYA JUL4	NCDEX	7332	7438	7332	7410	7243	7287	7349	7393	7455	7499	7561
CASTORSEED JUL4	NCDEX	5741	5780	5741	5745	5692	5741	5731	5755	5770	5794	5809
GUARSEED10 JUL4	NCDEX	5301	5338	5297	5318	5256	5277	5297	5318	5338	5359	5379
GUARGUM5 JUL4	NCDEX	10295	10438	10294	10350	10139	10217	10283	10361	10427	10505	10571
MENTHAOIL JUL4	MCX	916.1	921.9	911.2	913.0	898	905	909	915	920	926	930
COCUDAKL JUL4	NCDEX	2866	2897	2854	2894	2823	2839	2866	2882	2909	2925	2952
KAPAS APR5	NCDEX	1613.0	1627.0	1613.0	1622.5	1601	1607	1615	1621	1629	1635	1643
COTTONCNDY JUL4	MCX	58900	59080	58900	59080	58780	58840	58960	59020	59140	59200	59320
SUNOIL JUL4	NCDEX	929	929	923	928	918	921	924	927	930	933	936

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 JUL4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.93%	30.6%
TMCFGRNZM AUG4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.40%	38.1%
DHANIYA JUL4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.34%	21.3%
GUARSEED10 JUL4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	1.03%	16.3%
GUARGUM5 JUL4	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Neutral	Strong	0.98%	15.5%
CASTORSEED JUL4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.70%	11.1%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.79%	12.6%
COTTONCNDY JUL4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	0.80%	12.7%
COCUDAKL JUL4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.23%	19.6%
MENTHAOIL JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.72%	11.5%
SUNOIL JUL4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.03%	16.4%

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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