

## MARKET NEWS/UPDATES

- Farmers in India have sown rabi crops over 66.10 million hectares as of Friday, up 1.5% from a year ago, according to data from the Department of Agriculture and Farmers' Welfare. Rabi acreage was 4.1% higher than the normal area of 63.35 million hectares for the season. The area under wheat, the largest rabi crop, was 2.1% higher on year at 32.49 million hectares, the data showed. The current wheat acreage has also exceeded the normal area of 31.24 million hectares for the season. The area under rabi paddy was up 4.8% on year at 4.25 million hectares. The acreage of maize rose 8.8% on year to 2.37 million hectares. The area under pulses was 14.09 million hectares, up 2.2% from 13.78 million hectares a year ago, the data showed. Under pulses, the acreage of chana was 9.86 million hectares, up 2.8% from a year ago. Chana is the main legume grown during the rabi season. Masur acreage was unchanged at 1.74 million hectares. The area under oilseeds was down 1.8% on year at 9.75 million hectares. Mustard acreage was 8.93 million hectares, down 2.8% from a year ago. The area under groundnut was up 6.7% at 365,000 hectares, while the area under sunflower was up 39.6% at 74,000 hectares.
- The Solvent Extractors' Association of India will hold the '23rd SEA-Global Castor Conference - 2025' on Feb. 14-15 in Gandhinagar, Gujarat, according to a release by the association. The conference will include discussions of the latest status of Indian and global castor oil scenarios, and a presentation on the findings of India's 'Castor Crop Survey-2024-25' conducted by Agriwatch in key castor growing states, which include Gujarat, Rajasthan and Andhra Pradesh, the release said. There will also be a panel discussion on 'Castor Oil Price Outlook-2025', it 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 acreage under black gram, or urad, rose to 253,000 hectares from 213,000 hectares a year ago, the report showed. The total area sown under all pulses was 689,000 hectares from 583,000 hectares last year. Rabi crops are sown after the monsoon rains are over, and harvested between April and May in the state. 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 ongoing season, of which it has achieved nearly 70% so far, the report showed. Paddy acreage as of Wednesday was 549,000 hectares, up from 456,000 hectares sown last year. The area sown under maize also rose to 152,000 hectares from 117,000 hectares a year ago, according to the report. The total area sown under all oilseeds so far was 57,000 hectares, down from 75,000 hectares a year ago. Under oilseeds, groundnut acreage fell to 46,000 hectares from 57,000 hectares last year. Tobacco acreage as of Wednesday was 107,000 hectares, up from 74,000 hectares sown in the previous year. Rabi paddy is in the 'transplantation to panical initiation' stage, according to the report. Jowar and tobacco are in the vegetative stage, while moong and urad are in the 'vegetative to harvesting' stage. Horse gram, or kulthi dal, are in the 'pod development to harvesting' stage, and chana is in the 'pod development to harvesting' stage, the report said. Maize is at the 'vegetative to tasselling' stage. Groundnut is at the 'vegetative to peg formation' stage, the report said. Kharif crops such as tur are in the 'pod maturity to harvesting' stage, while sugarcane is in the harvesting stage, according to the report. The water level in reservoirs across the state was 64.3% of the live storage capacity as of Friday, compared to 33.6% a year ago, according to the state's water resources department.
- The agriculture ministry is set to seek before March end Cabinet's approval for the pulses mission, which boasts a total budget of INR 10 billion, according to a senior government official. This initiative was announced during the presentation of the Union Budget for 2025-26 (Apr-Mar) in Parliament on Saturday.
- The government is considering reimposing import duties on both chana and yellow peas, a top government official said. "With the government's decision to work on making India self-reliant on pulses alongside the fact that policies so far have helped keep prices of the two commodities low, it is only just that the policy be looked at again," the official told Informist.
- 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.
- Food Corp. of India is likely to begin selling the surplus rice at its godowns to distillers for ethanol production from Feb. 15, an FCI official said. Apart from helping the agency liquidate its huge stocks of the cereal, the move will make room for rabi procurement starting April, the official added. FCI had 29.1 million tonnes of rice as of Jan. 1, the highest opening stock for the month in a decade.
- The Food Corp. of India has met its rice procurement targets for Chhattisgarh and Telangana in the kharif marketing season 2024-25 (Oct-Sep), FCI data showed. As of Friday, the corporation had bought a record 7.0 million tonnes in Chhattisgarh and 3.6 million tonnes in Telangana, the data showed. Telangana's government offered INR 500 above the support price of INR 2,320 per 100 kg.

## TECHNICAL VIEW

JEERA NCDEX MAR	May trade sideways to weak unless 22200 is breached convincingly upside. Slippage past 20500 may probably intensify weakness.		
DHANIYA NCDEX APR	May tick higher. However, slippage past 8100 may call for more downsides.		
TURMERIC NCDEX APR	Pullbacks to 13400/13650 may not be ruled out, however, higher level selling likely unless 13960 is breached accompanied by considerable volumes.		
COCU- DAKL NCDEX FEB	Choppy to weak trades expected unless 2730 is breached accompanied by considerable volumes.		
KAPAS NCDEX APR25	Pullbacks to 1478 or more may not be ruled out. However, a direct fall below 1460 could intensify weakness.		
COTTON CANDY MCX MAR	Choppy moves expected.		
CASTOR NCDEX FEB	May stretch gains. An unexpected fall below 6350 may dampen sentiments		
GUAR- SEED NCDEX FEB	Choppy to weak trades anticipated unless 5410 is breached.		
GUARGUM NCDEX FEB	While there prevails weakness, pullbacks to 10190/10300 ranges may not be ruled out.		
SUNOIL NCDEX FEB	Choppy to weak trades expected.		

## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAR5	NCDEX	21155	21165	20720	20860	20220	20470	20665	20915	21110	21360	21555
TMCFGRNZM APR5	NCDEX	13220	13320	13156	13320	13047	13101	13211	13265	13375	13429	13539
DHANIYA APR5	NCDEX	8124	8368	8124	8282	7904	8014	8148	8258	8392	8502	8636
CASTORSEED MAR5	NCDEX	6319	6329	6277	6325	6240	6277	6292	6310	6344	6362	6396
GUARSEED10 MAR5	NCDEX	5387	5420	5387	5397	5350	5368	5383	5401	5416	5434	5449
GUARGUM5 MAR5	NCDEX	10288	10330	10258	10280	10177	10217	10249	10289	10321	10361	10393
MENTHAOIL FEB5	MCX	920.7	922.0	915.5	920.0	910	913	916	919	923	926	929
COCUDAKL MAR5	NCDEX	2720	2724	2703	2720	2686	2695	2707	2716	2728	2737	2749
KAPAS APR5	NCDEX	1467.0	1473.5	1466.0	1469.5	1458	1462	1466	1470	1473	1477	1481
COTTONCNDY MAR5	MCX	52840	53850	52840	53850	52167	52503	53177	53513	54187	54523	55197

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	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.64%	26.0%
TMCFGRNZM APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.83%	29.1%
DHANIYA APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	2.39%	37.9%
GUARSEED10 MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.62%	9.8%
GUARGUM5 MAR5	NCDEX	FLAT/CHOPPY	NEGATIVE	NEGATIVE	Oversold	Strong	0.89%	14.1%
CASTORSEED MAR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.55%	8.7%
KAPAS APR5	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.26%	4.2%
COTTONCNDY MAR5	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.68%	10.8%
COCUDAKL MAR5	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.76%	12.0%
MENTHAOIL FEB5	MCX	NEGATIVE	FLAT	NEGATIVE	Neutral	Strong	0.59%	9.3%
SUNOIL FEB5	MCX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.6%

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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