

## MARKET NEWS/UPDATES

- Barring dhaniya other spices ended Thursday's session on a positive note. Turmeric futures rose supported by firm demand and on prospects of lower acreage this season. Jeera futures inched higher as well, after posting losses for the four straight sessions. Dhaniya futures, in the meantime, stretched losses. Tepid demand weighed on. However, concerns over supply lend support.
- India received 15.6 mm rainfall on Thursday, 61% above the weighted average of 9.7 mm, data from the IMD showed. Rainfall was above normal in three homogeneous regions of the country, while one region received below-normal rain. South peninsular India received 369% above-normal rainfall at 30.5 mm, and in central India, rains were 31% above normal at 15.1 mm. Rainfall in the northwest India was 38% above normal at 10.9 mm. In east and northeast India region, rainfall was 45% below normal at 7.3 mm. Of the 36 subdivisions in the country, rainfall was 'large deficient' in six and 'deficient' in eight. Ten subdivisions got 'large excess' rainfall, while three received 'excess' showers. Nine subdivisions received normal rainfall today, according to the data. Since Jun 1, the country has received 437.2 mm rainfall, 7% above the normal weighted average of 408.9 mm for the period.
- The Agricultural Meteorology Division of the IMD has advised farmers in Telangana to postpone sowing of cotton, groundnut, castor, and red gram due to forecasts of heavy rainfall over various parts of the country. The weather department has also asked farmers in Konkan, Madhya Maharashtra and Telangana to defer transplanting of rice. The IMD has forecast heavy-to-very heavy rainfall in some areas of Telangana, coastal Karnataka, and north interior part of Karnataka till Friday.
- Farmers in Maharashtra have sown various crops on 11.9 mln ha this kharif season, as on Tuesday, according to state government data. The acreage accounted for 84% of the normal acreage of 14.2 mln ha in the state, the data showed. As on Tuesday, acreage under cereals in the state was 1.9 mln ha, compared with the normal of 3.5 mln ha. The area under cereals so far in the current kharif season accounts for 55% of normal. Regions where the acreage under pulses exceeded 50% of the respective normal were Konkan, Nashik, Aurangabad and Amaravati. Acreage under pulses, as on Tuesday, was 1.4 mln ha, 64% of the normal 2.1 mln ha. Regions accounting for more than half of the region-wise normal acreage were Konkan, Nashik, Pune, Aurangabad, Latur, Amaravati and Nagpur. Foodgrains, comprising cereals and pulses, were sown over 3.3 mln ha, 58% of normal acreage of 5.6 mln ha. Konkan, Nashik, Aurangabad, Amaravati and Nagpur accounted for more than half of the normal acreage. The state reported 4.7 mln ha under oilseeds, as of Tuesday, exceeding the normal of 4.4 mln ha. As of Tuesday, Pune, Aurangabad and Latur had exceeded their respective normal acreage, while Konkan, Nashik, Kolhapur, Amaravati and Nagpur had exceeded 50% of the normal. Sown over 4 mln ha, cotton had a share of 96% of the normal. Acreage in Nashik, Pune, Kolhapur, Amaravati and Nagpur exceeded the normal area by Tuesday, whereas Aurangabad and Latur accounted for more than 80% of regional normal. No figure was reported for Konkan. Including sugarcane, the overall sown acreage in the current kharif season in the state was 12.1 mln ha, 79% of the normal acreage of 15.3 mln ha. The area under cultivation in the state a year ago was 12.7 mln ha without taking into account the area under sugarcane. Inclusive of sugarcane, the area was 13.0 mln ha, the state government data showed.
- Sowing of kharif crops has picked up pace in the last one week with the monsoon season's rains recording a surplus. As of last Friday, total kharif acreage was at 73.3 mln ha for the 2023-24 (Jul-Jun) kharif season, slightly higher than 72.5 mln ha in the corresponding period last year. In the previous week, sowing of kharif crops was lagging by 3.4% on year, according to data from the farm ministry. Most kharif crops are heavily reliant on rainfall during the Jun-Sep monsoon season. Since Jun 1 till Sunday, the country has received 389.2 mm rainfall, 5% above the normal of 370.9 mm for the period, according to the India Meteorological Department. Farmers have sown paddy, the largest grown kharif food grain, across 18.02 mln ha so far, higher than 17.55 mln ha a year ago, according to the farm ministry data. So far, the total area under cotton is 10.96 mln ha against 10.99 mln ha a year ago, while that under sugarcane was at 5.6 mln ha compared to 5.3 mln ha in the previous year, the data showed. The area under pulses was a tad lower at 8.6 mln ha compared with 9.5 mln ha last year. For oilseeds, acreage was 3.3% higher at 16.04 mln ha so far, the data showed. Groundnut, the major oilseed grown in the country, has been sown over 3.49 mln ha across the country, 1.2% higher from the corresponding period last year.
- According to the Rajasthan Agriculture Department, as of July 21, 2023 area under guar stood at 2024.303 thousand ha compared to 2990 thousand ha sown during the same period last year.
- According to the Spices Board, export of spices for Apr-May 2023 stood at 327400 tons, up by 39.70 per cent compared to same period last year. Exports of coriander shot up by 373 per cent to 36932.86 compared to same period last year, while that of Jeera and chili jumped by 67.9 and 39.5 per cent respectively to 42988.5 tons and 103124.58 tons respectively. Turmeric exports too rose to 39418.73 tons, up by 27.5 per cent.

TECHNICAL VIEW

<p><b>JEERA NCDEX AUG</b></p>	<p>May inch higher and a voluminous rise above 60500 may call for more upsides. On the downside, 58200 is seen as key support.</p>		<p><b>Daily JEERAUNJHA AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. JEERAUNJHA AUG3, Trade Price: 27.07.2023, 58,575.00, 60,300.00, 58,360.00, 60,195.00, +1,275.00, (+2.16%), 2MA, JEERAUNJHA AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 59,011.16, 57,913.95</p> 
<p><b>DHANIYA NCDEX AUG</b></p>	<p>A voluminous rise above 7650 or a fall past 7330 may lend fresh direction for the day.</p>		<p><b>Daily JEERAUNJHA AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. JEERAUNJHA AUG3, Trade Price: 27.07.2023, 58,575.00, 60,300.00, 58,360.00, 60,195.00, +1,275.00, (+2.16%), 2MA, JEERAUNJHA AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 59,011.16, 57,913.95</p> 
<p><b>TURMERIC NCDEX AUG</b></p>	<p>More upsides are in store. However, an unexpected fall below 13500 may call for more downsides.</p>		<p><b>Daily JEERAUNJHA AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. JEERAUNJHA AUG3, Trade Price: 27.07.2023, 58,575.00, 60,300.00, 58,360.00, 60,195.00, +1,275.00, (+2.16%), 2MA, JEERAUNJHA AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 59,011.16, 57,913.95</p> 
<p><b>COCU- DAKL NCDEX AUG</b></p>	<p>Even as there prevails a weak bias, pull-backs to 2350/2380 ranges may not be ruled out. A direct voluminous fall past 2295 may intensify weakness.</p>		<p><b>Daily COCUDAKL AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. COCUDAKL AUG3, Trade Price: 27.07.2023, 2,363.00, 2,363.00, 2,307.00, 2,336.00, -27.00, (-1.14%), 2MA, COCUDAKL AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 2,402.09, 2,421.44</p> 
<p><b>COTTON CANDY MCX AUG</b></p>	<p>Dips to 58950 or more may not be ruled out unless 60000 is breached convincingly upside.</p>		<p><b>Daily COCUDAKL AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. COCUDAKL AUG3, Trade Price: 27.07.2023, 2,363.00, 2,363.00, 2,307.00, 2,336.00, -27.00, (-1.14%), 2MA, COCUDAKL AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 2,402.09, 2,421.44</p> 
<p><b>KAPAS NCDEX APR24</b></p>	<p>1545 is the immediate support, which if held downside may call for a bounce up. Slippage past the same may call for 1534/1525 ranges.</p>		<p><b>Daily COCUDAKL AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. COCUDAKL AUG3, Trade Price: 27.07.2023, 2,363.00, 2,363.00, 2,307.00, 2,336.00, -27.00, (-1.14%), 2MA, COCUDAKL AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 2,402.09, 2,421.44</p> 
<p><b>CASTOR NCDEX AUG</b></p>	<p>A voluminous fall past 6320 may call for 6270/6200 ranges. Else may hold the same for a bounce up.</p>		<p><b>Daily GUARSEED10 AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. GUARSEED10 AUG3, Trade Price: 27.07.2023, 6,030.00, 6,103.00, 5,930.00, 6,096.00, +66.00, (+1.09%), 2MA, GUARSEED10 AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 5,804.95, 5,714.45</p> 
<p><b>GUAR- SEED NCDEX AUG</b></p>	<p>A voluminous rise above 6160 or a fall past 5930 may lend fresh direction for the day.</p>		<p><b>Daily GUARSEED10 AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. GUARSEED10 AUG3, Trade Price: 27.07.2023, 6,030.00, 6,103.00, 5,930.00, 6,096.00, +66.00, (+1.09%), 2MA, GUARSEED10 AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 5,804.95, 5,714.45</p> 
<p><b>GUARGUM NCDEX AUG</b></p>	<p>A voluminous rise above 12730 or a fall past 12100 may lend fresh directions for the day.</p>		<p><b>Daily GUARSEED10 AUG3</b> 27.04.2023 - 01.08.2023 (BOM)</p> <p>Cndt. GUARSEED10 AUG3, Trade Price: 27.07.2023, 6,030.00, 6,103.00, 5,930.00, 6,096.00, +66.00, (+1.09%), 2MA, GUARSEED10 AUG3, Trade Price(Last), 14, 21, Exponential, 27.07.2023, 5,804.95, 5,714.45</p> 

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA AUG3	NCDEX	58575	60300	58360	60195	56997	57678	58937	59618	60877	61558	62817
TMCFGRNZM AUG3	NCDEX	14040	14140	13522	14044	13046	13284	13664	13902	14282	14520	14900
DHANIYA AUG3	NCDEX	7490	7634	7364	7524	7111	7237	7381	7507	7651	7777	7921
CASTORSEED AUG3	NCDEX	6398	6398	6321	6374	6254	6321	6331	6364	6408	6441	6485
GUARSEED10 AUG3	NCDEX	6030	6103	5930	6096	5810	5870	5983	6043	6156	6216	6329
GUARGUM5 AUG3	NCDEX	12220	12500	12110	12500	11850	11980	12240	12370	12630	12760	13020
MENTHAOIL JUL3	MCX	873.0	877.0	873.0	877.0	870	872	874	876	878	880	882
COCUDAKL AUG3	NCDEX	2363	2363	2307	2336	2252	2279	2308	2335	2364	2391	2420
KAPAS APR4	NCDEX	1558.0	1562.0	1550.0	1557.0	1539	1544	1551	1556	1563	1568	1575
COTTONCNDY AUG3	MCX	59580	59800	59380	59380	58820	59100	59240	59520	59660	59940	60080

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 AUG3	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Weak	2.60%	41.3%
TMCFGRNZM AUG3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	3.07%	48.8%
DHANIYA AUG3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.67%	26.6%
GUARSEED10 AUG3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	1.75%	27.8%
GUARGUM5 AUG3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Weak	2.33%	37.0%
CASTORSEED AUG3	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	0.93%	14.7%
KAPAS APR4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.58%	9.2%
COTTONCNDY AUG3	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.19%	18.9%
COCUDAKL AUG3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.59%	25.2%
MENTHAOIL JUL3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.86%	13.7%

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

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



Mild bearish bias



Choppy or Sideways



Choppy with positive note



Choppy with negative note

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