










## MARKET NEWS/UPDATES

- India received 3.9 mm rainfall on Monday, 55% below the weighted average of 8.6 mm, data from IMD showed. All four homogeneous regions in the country received lower than normal rainfall. The east and northeast region received 40% below-normal rainfall at 6.5 mm. In the northwestern parts, rainfall was 62% below normal at 2.7 mm, and in central India, it was 55% below normal at 4.7 mm. Rainfall in the south peninsula was 65% below normal at 2.2 mm. Of the 36 subdivisions in the country, rainfall was 'large deficient' in 17 and 'deficient' in 14. One subdivision got 'large excess' rainfall and four subdivisions received normal rainfall today, according to the data. Since Jun 1, the country has received 467.0 mm rainfall, 5% above the normal weighted average of 445.8 mm for the period.
- India's 2023-24 (Jul-Jun) kharif acreage fell 0.2% on year at 83.03 mln ha, according to data from department of agriculture and farmers welfare. Acreage of paddy, the key grain in kharif season, was up 1.9% on year at 23.76 mln ha. The paddy acreage turned positive for the first time this kharif season as sowing activity picked up with the increase in rainfall activity. Monsoon rains, important for sowing rice in non-irrigated areas, were 7% above long-period average as of Friday. Since Jun 1, the country has received 448.6 mm rainfall, 7% above the normal weighted average of 418.9 mm for the period. However, still there remains serious concern as the key paddy growing region of east Uttar Pradesh, Bihar, Jharkhand, Assam and West Bengal have received deficient precipitation so far. The area under coarse cereals was 14.6 mln ha, up from 14.4 mln ha a year ago. Acreage under oilseeds was up 2% at 17.1 mln ha and area under pulses fell 11.3% at 9.7 mln ha.
- Agriculture and Agri-Food Canada has revised upward its estimate for exports of dry beans from Canada to 370,000 tn in 2022-23 (Aug-Jul) from 323,000 tn in 2021-22. It has also raised its estimates for export of chickpeas to 235,000 tn from 176,000 tn last year. In its July report, the farm agency said that a rise in import demand from the European Union, the US and, Turkey has been partly offset by decreased exports to Pakistan. "Carry-out stocks are expected to fall sharply. The average price (of chickpeas) has risen to record levels due to smaller supplies in Mexico, Australia and Turkey," the agency said. The estimate for overall supply of chickpeas in Canada has been projected at 323,000 tn in 2022-23, compared with 395,000 tn in last year. The estimates for overall supply of mustard seed has also been increased to 179,000 tn from 130,000 tn in 2021-22. The agency reduced its price estimates for lentils, dry beans, and dry peas to \$815 per tn, \$1,165 per tn, and \$450 per tn, respectively. Canada is one of the biggest exporters of lentils to India. Agriculture and Agri-Food Canada is responsible for policies governing production, processing and marketing of farm, food and agri-based products in Canada.
- The water level in 146 key reservoirs across the country was at 85.936 bcm as of Thursday, 48% of the total live storage capacity, according to data from the Central Water Commission. The water level in these reservoirs was 15% lower from the year-ago period and 11% higher than the 10-year average. In the northern region, the water level was at 76% of the total capacity, compared with 40% a year ago. In the west, it was at 56% of the total capacity, against 67% a year ago. In the eastern region, the level was at 26% of the total capacity, compared with 25% a year ago. In the central region, the water level was 53% of the total capacity as against 52% a year ago. In south, it was 37% compared with 73% a year ago. Of the 146 key reservoirs, only two operated at full capacity. Four others were operating at 91-99% and the rest below 90% capacity. Rainfall during Jun-Sep replenishes reservoirs and the water is used for the rest of the year, mostly for irrigation and hydropower. India received 15.6 mm rainfall today, 61% above the weighted average of 9.7 mm for the period, India Meteorological Department data showed. Since Jun 1, the country has received 437.2 mm rainfall, 7% above the normal weighted average of 408.9 mm for the period.
- Farmers in Maharashtra have sown various crops on 11.9 mln ha this kharif season, as on last 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.

TECHNICAL VIEW

<p><b>JEERA NCDEX AUG</b></p>	<p>May vary inside 61400-58200 and a voluminous break from either sides may lend fresh directions for the day.</p>	
<p><b>DHANIYA NCDEX AUG</b></p>	<p>Slippage past 7750 may call for more downside correction. Else, may hold the same for a bounce up.</p>	
<p><b>TURMERIC NCDEX AUG</b></p>	<p>May stretch gains. However, slippage past 14700 may call for more downside correction.</p>	
<p><b>COCU- DAKL NCDEX AUG</b></p>	<p>2360 is the immediate resistance and a voluminous rise above the same may set in short-covering moves. Inability to clear the same may see choppy moves with a weak bias.</p>	
<p><b>COTTON CANDY MCX AUG</b></p>	<p>Inability to clear 59600 may call for sideways to weak trades.</p>	
<p><b>KAPAS NCDEX APR24</b></p>	<p>A direct voluminous rise above 1552 may call for more upside. Inability to clear the same may call for sideways to weak trades.</p>	
<p><b>CASTOR NCDEX AUG</b></p>	<p>A voluminous fall past 6320 or a rise above 6430 may lend fresh direction for the day.</p>	
<p><b>GUAR- SEED NCDEX AUG</b></p>	<p>5930 is the immediate support and slippage past the same may call for more downsides possibly towards 5890 or even more. A direct voluminous rise above 6080 may improve sentiments.</p>	
<p><b>GUARGUM NCDEX AUG</b></p>	<p>12530 is the immediate resistance that has to be breached convincingly for more upsides. Inability to clear the same may see downside correction stretching towards 12150/12060 or even more.</p>	



## TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA AUG3	NCDEX	59430	59990	58805	59325	57572	58188	58757	59373	59942	60558	61127
TMCFGRNZM AUG3	NCDEX	15362	15550	14814	15420	14237	14525	14973	15261	15709	15997	16445
DHANIYA AUG3	NCDEX	7970	8068	7742	7848	7378	7560	7704	7886	8030	8212	8356
CASTORSEED AUG3	NCDEX	6400	6405	6342	6370	6277	6342	6340	6372	6403	6435	6466
GUARSEED10 AUG3	NCDEX	6240	6255	5936	5949	5519	5728	5838	6047	6157	6366	6476
GUARGUM5 AUG3	NCDEX	12948	12950	12212	12245	11250	11731	11988	12469	12726	13207	13464
MENTHAOIL JUL3	MCX	867.0	867.0	865.0	865.0	862	864	864	866	866	868	868
COCUDAKL AUG3	NCDEX	2296	2344	2275	2333	2222	2248	2291	2317	2360	2386	2429
KAPAS APR4	NCDEX	1533.0	1550.0	1530.0	1545.0	1513	1522	1533	1542	1553	1562	1573
COTTONCNDY AUG3	MCX	59040	59400	58940	59000	58367	58653	58827	59113	59287	59573	59747

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	Strong	2.60%	41.3%
TMCFGRNZM AUG3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	3.06%	48.5%
DHANIYA AUG3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.84%	29.2%
GUARSEED10 AUG3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Strong	1.98%	31.4%
GUARGUM5 AUG3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Neutral	Weak	2.54%	40.4%
CASTORSEED AUG3	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.95%	15.1%
KAPAS APR4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Overbought	Strong	0.67%	10.7%
COTTONCNDY AUG3	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	1.25%	19.9%
COCUDAKL AUG3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.56%	24.7%
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.

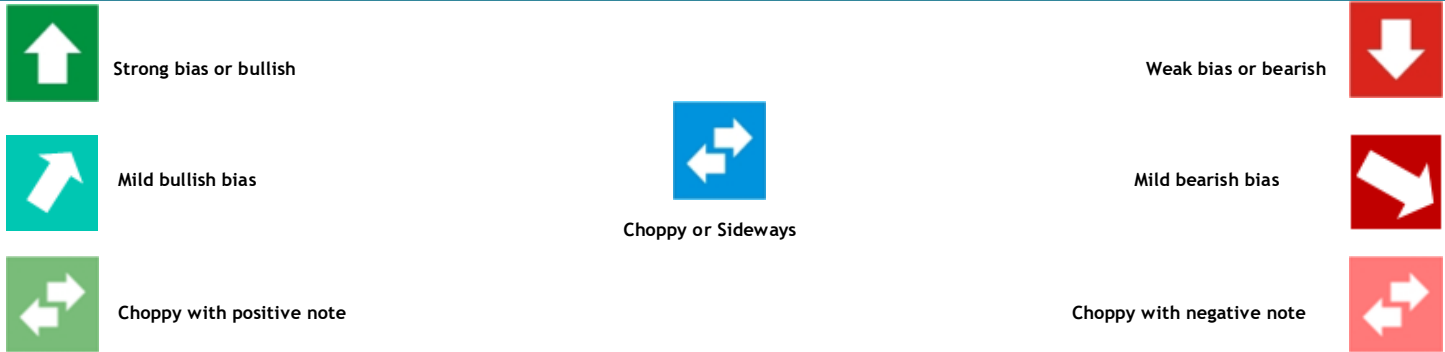
### Trading Strategy based on EMA

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%	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.



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