

MARKET NEWS/UPDATES

- Farmers in Andhra Pradesh have sown kharif crops over 2.05 mln ha as of Wednesday, down 25% from 2.73 mln ha last year, according to data from the state government. The area under paddy cultivation was at 1.05 mln ha, down 10.3% from 1.17 mln ha a year ago. So far in the monsoon season, the rainfall has been in 14 of the 26 districts. Normal showers were recorded in 12 districts. The water level in major reservoirs in the state was at 380.99 bln cu ft, lower than 790.28 bln cu ft a year ago, the data showed. The area under food grain was 1.3 mln ha compared with 1.5 mln ha a year ago, while coarse grain cultivation was reported over 130,000 ha compared with 147,000 ha a year ago. Pulses have been sown over 132,000 ha, down from 184,000 ha a year ago. The area under oilseeds, comprising groundnut, soybean, castor, sunflower and others, was at over 332,000 ha. A year ago, the acreage was 595,000 ha. At 374,000 ha, the area under cotton declined from 588,000 ha a year ago, and sugarcane acreage of 26,000 ha also lagged the year-ago figure of 37,000 ha.
- India received 5.1 mm rainfall on Sunday, 24% below the normal of 6.8 mm for the period, according to data from IMD. However, the south peninsular experienced heavy rainfall on Sunday, with a whopping 214% above-normal precipitation at 16.4 mm. All the other three homogenous regions received below normal showers. Rains in east and northeast were 48% below normal at 4.9 mm, while northwest India received just 0.1 mm precipitation, 97% lower than usual. In central India, rainfall was 59% below normal at 3.3 mm on Sunday. Of the 36 subdivisions, 14 received large deficient rainfall and six got deficient rains. Six subdivisions received large excess showers, while only one got excess rainfall. There was no rainfall in six subdivisions, while rains were normal in the remaining three on Sunday. Since Jun 1, the country has received 639.1 mm showers as of Sunday, 11% below the normal of 721.1 mm for the period.
- Farmers in Gujarat have sown kharif crops over 8.45 mln ha as of today, up 1.5% from 8.32 mln ha a year ago, according to state government data. Cotton, the major kharif crop in the state, was sown across 2.7 mln ha, up 5.5% from 2.5 mln ha the previous year. The total area under oilseeds rose slightly to 2.63 mln ha from 2.61 mln ha as the acreage of soybean and castor increased. However, groundnut acreage declined to 1.63 mln ha from 1.70 mln ha a year ago. Sesamum was sown over 58,044 ha, down from 72,101 ha, the data showed. As of today, the state reported 1.38 mln ha under cereal crops, up from 1.37 mln ha last year. Paddy, bajra, and jowar registered a rise in acreage. But, maize acreage declined. The area under pulses fell 12% on year to 367,147 ha from 416,093 ha due to a drop in the acreage of tur, moong, and urad. Gujarat, one of the biggest guar seed growers in the country, saw acreage drop to 103,115 ha so far, from 103,142 ha a year ago.
- The government has raised the base import prices of all edible oils by \$3-\$13 a tn, the Central Board of Indirect Taxes and Customs said in a notification. The central government levies import duty ad valorem and reviews base prices depending on changes in global prices and foreign exchange rates, usually on a fortnightly basis. The base import prices of edible oils were last revised on Aug 14. The government has raised the base import prices of refined, bleached, and deodorised palmolein, crude palmolein and RBD palm oil by \$13 a tn each. The Centre has also increased the base import duty on crude palm oil by \$6 to \$898 a tn. The import price for crude soyoil was raised by \$3 a tn. India is the world's largest importer of edible oils. Palm oil accounts for the bulk of imports, with most of it purchased from Indonesia and Malaysia, the world's top producers of the commodity.
- The area under paddy in Telangana this kharif season was at 5.6 mln acres as of Wednesday, up 1.5% from a year ago, according to official data. The overall kharif acreage in the state was 11.6 mln acres, down 4% from 12.1 mln a year ago. One acre is around 0.40 hectare. Cotton, the major kharif crop grown in the state, was sown across 4.5 mln acres, down from 4.9 mln acres a year ago. The area under pulses, including red gram, green gram, and black gram, was 18% lower on year at 532,005 acres. The area under coarse grains was at 548,986 acres, down from 643,767 acres a year ago. Food grain acreage fell to 6.7 mln acres from 6.8 mln acres. Oilseeds were sown across 456,411 acres, higher than 427,650 acres a year ago. The area under soybean was 8% higher on year at 443,775 acres, but that under groundnut declined 29% to 9,008 acres. Sugarcane acreage was at 33,172 acres, up from 33,135 acres a year ago, the data showed.
- Telangana State Co-operative Oilseeds Growers Federation Ltd, a state government agency promoting the oilseeds industry, plans to set up at least four-five oil palm processing units in the next six to seven years with a total investment of 12.5 bln rupees, the federation's Chairman Kancharla Rama Krishna Reddy told Informist. To reduce edible oil imports and promote alternative crops, the state government has drawn up a plan to encourage oil palm cultivation over 2.5 mln acres across the state. It has selected eight districts for oil palm cultivation and processing centres. As of now, oil palm cultivation in Telangana is spread across 100,000 acres, Reddy said, adding that the state government aims to achieve 2.5 mln acres of oil palm cultivation in 7-10 years. For 2022-23, Telangana State Co-operative Oilseeds Growers Federation's revenue from edible oil trade stood at 30 bln rupees, of which 10 bln rupees was from palm oil imports and trading, he said.



TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP3	NCDEX	54585	58110	54585	57965	52138	53362	55663	56887	59188	60412	62713
TMCFGRNZM OCT3	NCDEX	15100	15578	14830	15040	13973	14401	14721	15149	15469	15897	16217
DHANIYA SEP3	NCDEX	7054	7144	7040	7100	6941	6991	7045	7095	7149	7199	7253
CASTORSEED SEP3	NCDEX	6325	6338	6252	6273	6151	6252	6237	6288	6323	6374	6409
GUARSEED10 SEP3	NCDEX	6190	6319	6170	6250	6025	6097	6174	6246	6323	6395	6472
GUARGUM5 SEP3	NCDEX	12840	13185	12810	13049	12469	12640	12844	13015	13219	13390	13594
MENTHAOIL SEP3	MCX	1030.0	1037.7	995.0	1008.1	947	971	990	1014	1032	1056	1075
COCUDAKL SEP3	NCDEX	2755	2820	2750	2803	2692	2721	2762	2791	2832	2861	2902
KAPAS APR4	NCDEX	1580.0	1605.0	1577.0	1598.0	1554	1565	1582	1593	1610	1621	1638
COTTONCNDY NOV3	MCX	60220	61200	60220	61200	59567	59893	60547	60873	61527	61853	62507

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			RSI		Volatility	
		View	13 day EMA	22 day EMA	Condition	Trending	1 day	Annualised
JEERAUNJHA OCT3	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.98%	31.4%
TMCFGRNZM DEC3	NCDEX	POSITIVE	POSITIVE	NEGATIVE	Neutral	Strong	3.52%	55.9%
DHANIYA OCT3	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.87%	29.8%
GUARSEED10 OCT3	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	2.47%	39.3%
GUARGUM5 OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	2.82%	44.8%
CASTORSEED OCT3	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.72%	11.4%
KAPAS APR4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.65%	10.4%
COTTONCNDY JAN4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	0.48%	7.7%
COCUDAKL DEC3	NCDEX	NEGATIVE	POSITIVE	NEGATIVE	Neutral	Strong	1.96%	31.1%
MENTHAOIL OCT3	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.99%	31.6%

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 Intra-day 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,

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



Strong bias or bullish



Weak bias or bearish



Mild bullish bias



Mild bearish bias



Choppy with positive note



Choppy with negative note



Choppy or Sideways

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