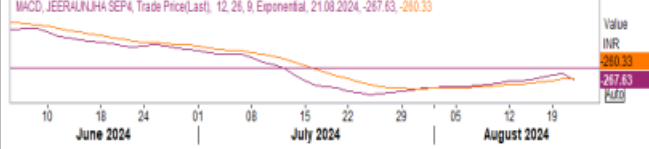
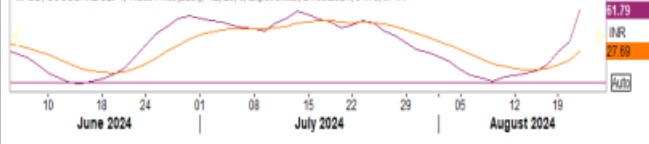
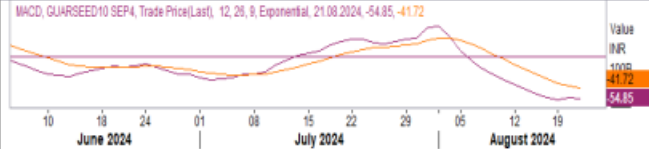


MARKET NEWS/UPDATES

- Farmers across the country have sown kharif crops over 103.1 mln ha as of Tuesday, up 2% from a year ago with notable increase in acreage of paddy and pulses, data from the farm ministry showed. The sowing improved since July due to increased rainfall after a slow start in June. The area under rice, one of the most important kharif crops, rose nearly 6% on year to 3.9 mln ha as of today. Progress in sowing of paddy and rice stocks with the Centre has led the government to allow grain-deficient states to buy rice from Food Corp of India through open market sales, without participating in electronic auctions. After deficient production last year, the acreage under pulses was also up 6% on year at 12 mln ha as of Tuesday. Within pulses, acreage under tur was significantly up by 12% on year at 4.5 mln ha, the ministry data showed. The sharp increase in tur acreage was mainly due to the early onset of monsoon in top tur-producing states such as Karnataka. During the last kharif season, the sowing of crops was delayed due to erratic monsoon. This also weighed on production of tur and maize and delayed the sowing of rabi crops as well. Tur acreage in Karnataka was up 23% on year at 1.6 mln ha as of Saturday, the state's sowing data showed. The increase in water levels in the state's reservoirs and above normal rainfall so far has boosted the production of this pulse. Similarly, the area under maize in Karnataka was up at 1.53 mln ha as of Saturday from 1.48 mln ha a year ago. Maize acreage across the country was up 7% at 8.7 mln ha as of Tuesday. The area under oilseeds was 18.6 mln ha as of today, up 1% from the corresponding period a year ago. Soybean acreage rose 1% on year to 12.5 mln ha. The acreage under cotton was 11.1 mln ha, down 9% from a year ago. Earlier this month, India Meteorological Department said rainfall in India is likely to be above normal in the second half of the Jun-Sep monsoon season as La Nina conditions are expected to set in by the end of August. The forecast of above-normal southwest monsoon bodes well for the agricultural sector as most kharif crops are heavily reliant on rainfall. Staggered withdrawal of the monsoon would benefit kharif crops and improve the soil moisture for the rabi season too. The water level in key reservoirs in the country was 69% of the total live capacity as of Thursday, up 11% from a year ago and 14% higher than the 10-year average. So far in the southwest monsoon, the country has received 4% above-normal showers at 642.9 mm.
- Farmers in Maharashtra have sown kharif crops over 14.5 mln ha as of Tuesday, around 3% higher than the corresponding period last year, according to the data released by the state agricultural department. The kharif acreage in the same period last year was 14.1 mln ha. Kharif crops are sown at the beginning of the southwest monsoon season around June and harvested around October. The acreage under rice as of Tuesday was 1.41 mln ha, down from 1.44 mln ha a year ago, the report said. Maize acreage rose to 1.1 mln ha from 882,642 ha in the corresponding period last year. The area sown under food grains rose to 5 mln ha from 4.5 mln ha a year ago, the report said. The acreage under pulses so far is 1.9 mln ha, up from 1.6 mln ha last year. Under pulses, the acreage under tur rose to 1.2 mln ha from 1.1 mln ha a year ago, according to the data. The area sown under oilseeds as of Tuesday was 5.2 mln ha, up from 5.1 mln ha last year. Under oilseeds, soybean acreage rose to 5.1 mln ha from 5 mln ha a year ago. Cotton acreage fell to 4.1 mln ha from 4.2 mln ha in the same period last year. The area sown under sugarcane also fell to 177,064 ha from 255,713 ha a year ago. The water level in dams of Maharashtra is at 69.3% of the live storage capacity as of today, compared with 61.8% a year ago, according to data from the state water resources department.
- India's oilmeal exports in July rose 18% on year to 451,794 tn, according to data released by The Solvent Extractors' Association of India. Exports of soymeal in July surged to 195,162 tn from 56,210 tn a year ago. Soymeal exports in Apr-Jul rose to 692,021 tn from 420,820 tn a year ago. This was due to higher imports of soybean meal by Iran and France, the association said. However, for Apr-Jul, total oilmeal exports fell 2% to 1.55 mln tn, the data showed. "This is mainly due to reduction in the export of rapeseed meal, castorseed meal and no export of de-oiled rice bran since Sep 2023 due to export prohibition," the association said. The government has decided to extend the export prohibition of de-oiled rice bran till Jan 31, 2025.
- Farmers in Karnataka have sown crops over 7.3 mln ha as of Saturday, nearly 14% higher than the 6.4 mln ha sown in the corresponding period last year, according to data released by the state government. The normal kharif acreage, which is the average of the last five years, as of Saturday is 6.6 mln ha. According to the data, 89% of the targeted kharif sowing area of 8.2 mln ha has been covered as of Saturday. Kharif crops are sown during the start of the south-west monsoon around June, and harvested at the end of the monsoon around October. The main kharif crops sown in Karnataka are paddy, maize, ragi, tur, cotton, and sugarcane. As of Saturday, the state received 746 mm of rainfall, 23% above the normal rainfall of 609 mm, the data showed. The acreage under maize rose to 1.53 mln ha from 1.48 mln ha a year ago, according to the report. The area sown under paddy as of Saturday was 661,000 ha, up from 577,400 ha last year. Over 62% of the targeted paddy acreage of 1.06 mln ha has been covered so far, the report showed. The area sown under pulses as of Saturday was 2.2 mln ha, up from 1.6 mln ha a year ago, according to the report. Under pulses, tur acreage rose to 1.6 mln ha from 1.3 mln ha a year ago. The acreage under green gram, or moong, rose sharply to 436,000 ha from 176,500 ha a year ago. The acreage under oilseeds was 800,000 ha, up from 789,200 ha from the corresponding period last year, the report said. Under oilseeds, the area sown under groundnuts fell to 301,000 ha from 310,500 ha a year ago. The acreage under soybean is higher at 422,000 ha compared with 405,800 ha a year ago. Cotton acreage as of Saturday was 669,000 ha against 655,700 ha in the same period last year. The area under sugarcane fell to 645,000 ha from 656,100 a year ago, according to the report.

TECHNICAL VIEW

JEERA NCDEX SEP	Even as there prevails a weak bias, pull-backs to 25450/25900 ranges may not be ruled out.		Daily JEERAUNJHA SEP4 05.08.2024 - 23.08.2024 (BOM) Cntrl, JEERAUNJHA SEP4, Trade Price, 21.08.2024, 24,000.00, 24,985.00, 24,000.00, 24,985.00, +140.00, (+0.56%), 2MA, JEERAUNJHA SEP4, Trade Price(Last), 14, 21, Exponential, 21.08.2024, 26,578.28, 26,713.22 
DHANIYA NCDEX SEP	Choppy to weak trades expected. A direct voluminous rise above 6860 may set in some short-covering moves.		
TURMERIC NCDEX OCT	14900 is the immediate support level and a voluminous fall past the same could intensify weakness. Else, may hold the same for a bounce up.		Daily JEERAUNJHA SEP4 05.08.2024 - 23.08.2024 (BOM) Cntrl, JEERAUNJHA SEP4, Trade Price(Last), 12, 26, 9, Exponential, 21.08.2024, -267.63, -260.33 
COCU- DAKL NCDEX SEP	A voluminous rise above 3345 ranges is required for the continuation of upward momentum. As long as this range caps, may trade sideways with support seen at 3240/3190 ranges.		
KAPAS NCDEX APR25	Choppy to weak trade expected unless 1615 is breached convincingly upside.		Daily COCUDAKL SEP4 05.08.2024 - 23.08.2024 (BOM) Cntrl, COCUDAKL SEP4, Trade Price, 21.08.2024, 3,281.00, 3,298.00, 3,252.00, 3,290.00, +3.00, (+0.09%), 2MA, COCUDAKL SEP4, Trade Price(Last), 14, 21, Exponential, 21.08.2024, 2,971.81, 2,938.99 
COTTON CANDY MCX SEP	Choppy moves expected		Daily COCUDAKL SEP4 05.08.2024 - 23.08.2024 (BOM) Cntrl, COCUDAKL SEP4, Trade Price(Last), 12, 26, 9, Exponential, 21.08.2024, 61.79, 27.69 
CASTOR NCDEX SEP	May vary inside 6160-6380 ranges.		
GUAR- SEED NCDEX SEP	While there prevails a weak bias, pull-backs to 5240/5300 ranges may not be ruled out.		Daily GUARSEED10 SEP4 05.08.2024 - 23.08.2024 (BOM) Cntrl, GUARSEED10 SEP4, Trade Price, 21.08.2024, 5,245.00, 5,264.00, 5,182.00, 5,215.00, -42.00, (-1.17%), 2MA, GUARSEED10 SEP4, Trade Price(Last), 14, 21, Exponential, 21.08.2024, 5,280.34, 5,309.86 
GUARGUM NCDEX SEP	Choppy to weak trades expected as long as 10470 caps upside for the day.		Daily GUARSEED10 SEP4 05.08.2024 - 23.08.2024 (BOM) Cntrl, GUARSEED10 SEP4, Trade Price(Last), 12, 26, 9, Exponential, 21.08.2024, -54.85, -41.72 
SUNOIL NCDEX AUG	Choppy moves expected.		

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA SEP4	NCDEX	24000	24985	24000	24985	23343	23672	24328	24657	25313	25642	26298
TMCFGRNZM OCT4	NCDEX	16030	16030	15126	15126	13921	14523	14825	15427	15729	16331	16633
DHANIYA SEP4	NCDEX	6798	6798	6716	6768	6641	6679	6723	6761	6805	6843	6887
CASTORSEED SEP4	NCDEX	6262	6262	6213	6230	6159	6213	6208	6235	6257	6284	6306
GUARSEED10 SEP4	NCDEX	5245	5264	5182	5215	5095	5138	5177	5220	5259	5302	5341
GUARGUM5 SEP4	NCDEX	10242	10280	10058	10150	9823	9941	10045	10163	10267	10385	10489
MENTHAOIL AUG4	MCX	964.9	967.7	958.5	963.7	950	954	959	963	968	973	977
COCUDAKL SEP4	NCDEX	3281	3298	3252	3290	3216	3234	3262	3280	3308	3326	3354
KAPAS APR5	NCDEX	1588.5	1596.0	1585.0	1594.0	1576	1581	1587	1592	1598	1603	1609
COTTONCNDY SEP4	MCX	57100	57100	57100	57100	57100	57100	57100	57100	57100	57100	57100
SUNOIL AUG4	NCDEX	903	903	891	903	884	887	895	899	907	911	918

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 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.88%	29.8%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.69%	26.9%
DHANIYA SEP4	NCDEX	POSITIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.99%	15.7%
GUARSEED10 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.16%	18.4%
GUARGUM5 SEP4	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	1.50%	23.8%
CASTORSEED SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.66%	10.5%
KAPAS APR5	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.51%	8.1%
COTTONCNDY SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	0.76%	12.1%
COCUDAKL SEP4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	2.11%	33.5%
MENTHAOIL AUG4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.37%	21.7%
SUNOIL AUG4	MCX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.57%	9.1%

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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GENERAL DISCLOSURES & DISCLAIMERS:

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