

MARKET NEWS/UPDATES

- Rainfall across the country Thursday was 2.1 mm, 60% below the normal of 5.1 mm, according to the India Meteorological Department. Since Jun 1, India has received 873.9 mm of rainfall, 7% above the normal of 817.2 mm for the period, it said. Of the four homogeneous regions in the country, three received below-normal rainfall while one received above-normal rainfall. East and northeast India received rainfall that was 96% below normal at 0.4 mm. Central India received rainfall that was 74% below normal at 1.4 mm, and the southern peninsula received 82% below-normal rains at 1.1 mm. Rainfall was 64% above normal at 4.3 mm in northwest India. Since Jun 1, the east and northeast India region has received rainfall 15% below normal at 1,082 mm. Rainfall in Arunachal Pradesh and Bihar, which come under this homogeneous region, has been deficient so far during the southwest monsoon. As of Thursday, rainfall has been normal in 19 of the country's 36 subdivisions. Rainfall was in "large excess" in two subdivisions, "excess" in 11, and "deficient" in four, it said.
- Farmers in Andhra Pradesh have sown kharif crops over 2.6 mln ha as of Wednesday, up 11.4% from 2.3 mln ha sown in the corresponding period last year, according to the report released by the state's agricultural department. Around 80% of the normal acreage of 2.9 mln ha has been covered so far. The acreage under food grains so far was 1.9 mln ha, up from 1.5 mln ha a year ago, the report said. The area sown under coarse grains rose to 201,000 ha from 155,000 ha a year ago. The acreage under paddy was 1.3 mln ha, up from 1.2 mln ha a year ago. Similarly, the acreage under maize was 131,000 ha, up from 106,000 ha a year ago, the report showed. The area sown under total pulses as of Wednesday was 352,000 ha, more than double the 167,000 ha sown a year ago, according to the data. Under pulses, the acreage under redgram, or tur, rose to 313,000 ha from 144,000 ha a year ago. The acreage under total oilseeds was 316,000 ha, down from 349,000 ha a year ago, the report showed. Under oilseeds, the area sown under groundnut fell to 269,000 ha from 293,000 ha a year ago. Cotton acreage in the state so far has been 387,000 ha against 388,000 ha in the same period last year. The area sown under sugarcane fell to 19,000 ha from 38,000 ha a year ago, the report said. As of Wednesday, the state received 617.3 mm of rainfall since Jun 1, up 23.6% from the normal rainfall of 499.4 mm for the period, the report said.
- Farmers in Telangana have sown kharif crops over 12.90 mln acres as of Wednesday, down 0.5% from 12.97 acres covered in the corresponding period last year, according to a report released by the state's agricultural department. The state has covered 99.8% of the normal kharif sowing area of 13 mln acres. "Sowings/transplanting of all crops is completed. The paddy crop is in tillering to panicle initiation stage, cotton is in flowering to boll formation stage, and other crops are in vegetative pod formation to maturity stages. In a short duration, all pulses harvesting will be completed. Post-harvest handling and marketing is in progress," the report said. Kharif crops are sown at the beginning of the southwest monsoon in June, and harvested around the end of October. One acre is around 0.4 ha. As of Wednesday, the state has received 898.1 mm of rainfall since Jun 1, up 33.2% from the normal rainfall of 674.2 mm for the same period, the report showed. The area sown under paddy so far rose to 6.5 mln acres from 6.4 mln acres a year ago. The acreage under maize also rose to 542,665 acres from 502,303 acres a year ago, the report said. The acreage under total pulses as of Wednesday was 582,311 acres, up from 527,327 acres a year ago, according to the report. Under pulses, the acreage under redgram, or tur, rose to 490,025 acres from 455,636 acres a year ago. The area sown under greengram, or moong, was 68,277 acres, up from 49,522 acres a year ago. Sowing of blackgram, or urad, also rose to 22,020 acres from 19,095 acres last year. The area sown under total oilseeds fell to 425,130 acres from 452,248 acres last year, the report showed. Under oilseeds, the area sown under soybean was 400,600 acres, down from 443,449 acres a year ago. The acreage under groundnut rose sharply to 20,597 acres from 6,027 acres a year ago. The acreage under cotton in the state so far is down at 4.3 mln acres from 4.5 mln acres in the same period last year. The area sown under sugarcane rose substantially to 32,056 acres from 102 acres a year ago, the report said.
- Farmers in Maharashtra have sown kharif crops over 14.8 mln ha as of Friday, up 2.8% from a year ago, according to the report released by the state's agricultural department. The area under kharif crops in the same period last year was 14.4 mln ha. As per the latest figures, sowing in the state has reached 97% of the normal area of 15.3 mln ha. Kharif crops are sown at the beginning of the southwest monsoon around June and harvested around October. The acreage under paddy so far was 1.51 mln ha against 1.52 mln ha a year ago. The area sown under maize rose to 1.1 mln ha from 914,876 mln ha a year ago, the report showed. The area sown under total pulses was 1.9 mln ha, up from 1.6 mln ha a year ago, the report said. Under pulses, the acreage under tur rose to 1.2 mln ha from 1.1 mln ha a year ago. The acreage under total oilseeds as of Friday was 53 mln ha, up from 5.2 mln in the corresponding period last year, according to the data. Under oilseeds, the area sown under soybean rose to 5.2 mln ha from 5.1 mln ha a year ago. The area sown under groundnut also rose to 147,980 mln ha from 143,156 mln ha a year ago. Cotton acreage in the state so far fell to 4.1 mln ha from 4.2 mln ha last year. Similarly, the area sown under sugarcane fell to 204,224 ha from 295,209 ha a year ago, the report said. Water levels in dams in Maharashtra are at 85.4% of the live storage capacity as of today, compared with 68.5% a year ago, according to data from the state water resources department.
- The Multi Commodity Exchange of India has modified the staggered delivery period for certain commodity futures contracts, it said in a release on Tuesday. The exchange has decided to modify the tender period falling under the staggered delivery system for contracts under the agricultural products category to three days from five days, it said. The modifications will be applicable to futures contracts of cotton candy and mentha oil. For cotton candy, the modification will be applicable to futures contracts expiring in November 2024 and onwards. For mentha oil, it will be applicable for futures contracts expiring in October 2024 and onwards.
- National Commodity and Derivatives Exchange will launch options on guar gum futures contracts in November, Arun Raste, managing director of the exchange, told Informist on the sidelines of Tefla's The Wheat Summit.

TECHNICAL VIEW

JEERA NCDEX OCT	More upsides are probably in store. A direct voluminous fall below 25600 may call for more corrective dips.		Daily JEERAUNJHA OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, JEERAUNJHA OCT4, Trade Price, 19.09.2024, 26,095.00, 26,295.00, 25,800.00, 26,290.00, +355.00, (+1.37%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 25,581.52, 25,516.89 
DHANIYA NCDEX OCT	Choppy to positive trades expected as long as support around 7190 is held down-side. Slippage past the same may call for more corrective dips.		Daily JEERAUNJHA OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, JEERAUNJHA OCT4, Trade Price, 19.09.2024, 26,095.00, 26,295.00, 25,800.00, 26,290.00, +355.00, (+1.37%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 25,581.52, 25,516.89 
TURMERIC NCDEX OCT	May trade sideways with mild negative bias unless 14850 is breached convincingly upside.		Daily JEERAUNJHA OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, JEERAUNJHA OCT4, Trade Price, 19.09.2024, 26,095.00, 26,295.00, 25,800.00, 26,290.00, +355.00, (+1.37%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 25,581.52, 25,516.89 
COCU- DAKL NCDEX DEC	May vary inside 3090-3000 ranges and a voluminous break from either side could lend fresh direction for the day.		Daily JEERAUNJHA OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, JEERAUNJHA OCT4, Trade Price, 19.09.2024, 26,095.00, 26,295.00, 25,800.00, 26,290.00, +355.00, (+1.37%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 25,581.52, 25,516.89 
KAPAS NCDEX APR25	A voluminous rise above 1638 is required for sentiments to improve. As long as this range caps, may trade sideways to weak.		Daily JEERAUNJHA OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, JEERAUNJHA OCT4, Trade Price, 19.09.2024, 26,095.00, 26,295.00, 25,800.00, 26,290.00, +355.00, (+1.37%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 25,581.52, 25,516.89 
COTTON CANDY MCX SEP	Choppy moves expected.		Daily JEERAUNJHA OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, JEERAUNJHA OCT4, Trade Price, 19.09.2024, 26,095.00, 26,295.00, 25,800.00, 26,290.00, +355.00, (+1.37%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 25,581.52, 25,516.89 
CASTOR NCDEX OCT	Even as there prevails a positive bias, profit booking towards 6400 ranges may not be ruled out.		Daily JEERAUNJHA OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, JEERAUNJHA OCT4, Trade Price, 19.09.2024, 26,095.00, 26,295.00, 25,800.00, 26,290.00, +355.00, (+1.37%), 2MA, JEERAUNJHA OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 25,581.52, 25,516.89 
GUAR- SEED NCDEX OCT	May tick up. Yet a voluminous fall below 5390 may call for more downside correction.		Daily GUARSEED10 OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, GUARSEED10 OCT4, Trade Price, 19.09.2024, 5,411.00, 5,444.00, 5,391.00, 5,433.00, +42.00, (+0.77%), 2MA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 5,418.11, 5,408.48 
GUARGUM NCDEX OCT	Pullbacks to 10770/10860 ranges may not be ruled out. Yet, a direct fall below 10650 may call for 10580 or even more.		Daily GUARSEED10 OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, GUARSEED10 OCT4, Trade Price, 19.09.2024, 5,411.00, 5,444.00, 5,391.00, 5,433.00, +42.00, (+0.77%), 2MA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 5,418.11, 5,408.48 
SUNOIL NCDEX SEP	May trade with mild positive bias.		Daily GUARSEED10 OCT4 28.08.2024 - 24.09.2024 (BOM) Cntrl, GUARSEED10 OCT4, Trade Price, 19.09.2024, 5,411.00, 5,444.00, 5,391.00, 5,433.00, +42.00, (+0.77%), 2MA, GUARSEED10 OCT4, Trade Price(Last), 14, 21, Exponential, 19.09.2024, 5,418.11, 5,408.48 

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA OCT4	NCDEX	26085	26295	25800	26280	25460	25630	25955	26125	26450	26620	26945
TMCFGRNZM OCT4	NCDEX	14506	14660	13990	14130	13190	13590	13860	14260	14530	14930	15200
DHANIYA OCT4	NCDEX	7250	7330	7204	7268	7079	7141	7205	7267	7331	7393	7457
CASTORSEED OCT4	NCDEX	6570	6571	6482	6520	6389	6482	6478	6524	6567	6613	6656
GUARSEED10 OCT4	NCDEX	5411	5444	5391	5433	5348	5370	5401	5423	5454	5476	5507
GUARGUM5 OCT4	NCDEX	10680	10739	10650	10710	10571	10611	10660	10700	10749	10789	10838
MENTHAOIL SEP4	MCX	947.5	948.0	935.0	940.2	921	928	934	941	947	954	960
COCUDAKL DEC4	NCDEX	3045	3053	3005	3017	2949	2977	2997	3025	3045	3073	3093
KAPAS APR5	NCDEX	1625.5	1627.0	1620.0	1622.0	1612	1616	1619	1623	1626	1630	1633
COTTONCNDY SEP4	MCX	58260	58500	58260	58500	58100	58180	58340	58420	58580	58660	58820
SUNOIL SEP4	NCDEX	1125	1135	1125	1125	1112	1118	1122	1128	1132	1138	1142

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 OCT4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.26%	20.0%
TMCFGRNZM OCT4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	2.45%	39.0%
DHANIYA OCT4	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.09%	17.3%
GUARSEED10 OCT4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	0.72%	11.5%
GUARGUM5 OCT4	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	0.96%	15.3%
CASTORSEED OCT4	NCDEX	NEGATIVE	POSITIVE	POSITIVE	Overbought	Strong	0.79%	12.5%
KAPAS APR5	NCDEX	NEGATIVE	NEGATIVE	FLAT	Neutral	Strong	0.52%	8.2%
COTTONCNDY SEP4	MCX	POSITIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.50%	7.9%
COCUDAKL DEC4	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	2.37%	37.6%
MENTHAOIL SEP4	MCX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.76%	12.1%
SUNOIL SEP4	MCX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.33%	21.1%

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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