

MARKET NEWS/UPDATES

- Sowing of rabi crops in Telangana was at 7.6 million acres (1 acre = 0.4 hectares) as of Wednesday, up 13.2% on year from 6.7 million acres sown in the same period last year, according to a report released by the state agriculture department. The normal acreage for the season in the state is 6.4 million acres, the report said. Maize acreage in the state rose 30% on year to 863,538 acres from 664,180 acres last year, the report showed. The area sown under paddy also rose to 5.7 million acres from 5.2 million acres a year ago. Similarly, the acreage under jowar was 339,505 acres, up from 231,426 acres last year. Rabi crops are sown between October and December after the monsoon, and harvested between February and May. However, sowing started late this year because of a delay in withdrawal of the southwest monsoon, which, in turn, delayed the harvest of kharif crops. The acreage under chana was 221,208 acres, down from 255,337 acres a year ago, according to the report. On the other hand, the acreage under black gram, or urad, rose to 49,686 acres from 35,602 acres last year. The total area sown under all pulses fell to 299,289 acres from 319,627 acres a year ago. The total area sown under all oilseeds so far was 310,863 acres, up from 272,564 acres sown in the previous year, the report showed. Under oilseeds, the acreage under groundnut rose to 249,727 acres from 209,817 acres last year. Tobacco acreage in the state rose to 18,310 acres from 9,902 acres in the corresponding period last year, while that of sugarcane also rose to 16,230 acres from 4,525 acres a year ago. Paddy is in the 'grain formation to maturity' stage, while the harvest of groundnut, sunflower, urad, and chana has commenced and is in its peak stage, the report said. The water level in reservoirs across Telangana was 403.00 billion cubic metres as of Wednesday, compared with 259.59 billion cubic metres a year ago, according to the report.
- The government has reduced base import prices of edible oils by \$11-\$34 per tonne, the Central Board of Indirect Taxes and Customs said in a notification. The Centre levies import duty ad valorem and reviews the base import 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 Mar. 13.
- Kharif rice procurement slowed down in March, rising to just 1% compared to an increase of 5% in February, The Hindu Businessline newspaper reported today. Purchase of the kharif crop in the 2024-25 season has reached 45.73 million tonnes as of Mar. 31, higher than 45.25 million tonnes a year ago, the report said. The current purchase stands at 38% of the estimated record 120.68 million tonnes production of rice for the kharif season. Procurement of paddy in states like Tamil Nadu, Andhra Pradesh, Kerala, Maharashtra, and Odisha ended in March. The procurement is still ongoing in states like Assam, West Bengal, Jharkhand and Tripura. As per the latest data, the Food Corp. of India bought 4.01 million tonnes from Odisha, 1.7 million tonnes from West Bengal, 1.6 million tonnes from Tamil Nadu, 142,004 tonnes from Kerala and 659,189 tonnes from Maharashtra. Despite an overall increase, some states witnessed a decline in procurement. In Punjab, procurement was 11.63 million tonnes, 6% lower than last year.
- The National Commodity and Derivatives Exchange on Friday revised the Liquidity Enhancement Scheme in guar seed options on futures contracts, the exchange said in a circular. In another circular issued on Friday, the exchange said the existing liquidity enhancement scheme in guar seed options on futures contracts will be discontinued with effect from Apr. 7.
- The Securities and Exchange Board of India has extended the suspension of derivatives trade in wheat, chana, moong, paddy (non-basmati), mustard seeds and its derivatives, soya bean, and crude palm oil by another year, till Mar. 31, 2026, the regulator said in a release on Monday. In 2021, the government had imposed a ban on derivatives trading in the seven commodities for a year to check rising prices. The ban was extended consecutively each year till December 2024, and twice more till Mar. 31 this year.
- Multiple weather systems are likely to cause heavy rainfall over parts of Tamil Nadu, Puducherry, Karaikal, coastal and the adjoining ghat areas of interior Karnataka, north interior Karnataka, Kerala, and Mahe till Sunday, the India Meteorological Department has said. Hailstorms are also predicted over isolated pockets of central Maharashtra and Marathwada on Wednesday, Vidarbha and north interior Karnataka till Thursday, and west Madhya Pradesh, Chhattisgarh, Telangana, and south Interior Karnataka on Thursday, the weather bureau has said. According to the weather agency, due to the same weather systems, a wet spell accompanied by thunderstorms, lightning, and gusty winds, ranging from 40-50 kilometre per hour, are expected over south peninsular India until Sunday, and over central India, Maharashtra, Gangetic West Bengal, Jharkhand, and Odisha through Friday, the weather department said.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAY5	NCDEX	23280	23690	23115	23685	22728	22922	23303	23497	23878	24072	24453
TMCFGRNZM MAY5	NCDEX	14930	15440	14880	15202	14348	14614	14908	15174	15468	15734	16028
DHANIYA MAY5	NCDEX	8030	8034	7924	8000	7828	7876	7938	7986	8048	8096	8158
CASTORSEED MAY5	NCDEX	6330	6340	6292	6304	6236	6292	6284	6312	6332	6360	6380
GUARSEED10 MAY5	NCDEX	5393	5400	5312	5325	5203	5258	5291	5346	5379	5434	5467
GUARGUM5 MAY5	NCDEX	10424	10459	10157	10230	9803	9980	10105	10282	10407	10584	10709
MENTHAOIL APR5	MCX	923.0	931.8	920.3	925.9	909	915	920	926	932	938	943
COCUDAKL MAY5	NCDEX	2903	2950	2883	2949	2838	2860	2905	2927	2972	2994	3039
KAPAS APR5	NCDEX	1453.0	1457.0	1448.0	1453.0	1439	1444	1448	1453	1457	1462	1466
COTTONCNDY MAY5	MCX	54900	54900	54380	54400	53700	54040	54220	54560	54740	55080	55260

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
Jeera May NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	1.39%	22.1%
Turmeric May NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Weak	2.57%	40.9%
Dhaniya May NCDEX	NCDEX	FLAT/CHOPPY	POSITIVE	POSITIVE	Neutral	Strong	0.68%	10.8%
Guarseed10 May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.83%	13.2%
Guargum May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.87%	13.8%
Castor May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.70%	11.1%
Kapas19 Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.52%	8.2%
Cocudakl May NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	1.03%	16.3%

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 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, Medium and long term trend.

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

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