AGRI PICKS

A Daily Report on Agriculture Commodities

16 April 2025

MARKET NEWS/UPDATES

- Sowing of rabi crops in Telangana was at 7.8 million acres (1 acre = 0.4 hectares) as of Wednesday, up 15.4% on year from 6.8 million acres a year ago, according to a report released by the state agriculture department. The state's normal acreage for the season is 6.4 million acres, the report said. Maize acreage in the state rose nearly 34% to 886,785 acres from 664,180 acres a year ago, the report showed. The area under paddy rose to 5.8 million acres from 5.2 million acres, while jowar acreage was 356,288 acres, up from 231,426 acres a year ago. The area under chana fell to 222,621 acres from 255,621 acres a year ago, according to the report. On the other hand, the acreage of black gram, or urad, rose to 54,533 acres from 35,602 acres. The total area under all pulses was 307,053 acres, down from 319,627 acres a year ago. The total area under all oilseeds was 314,662 acres, up from 272,564 acres a year ago, the report showed. Under oilseeds, the acreage of groundnut rose to 251,018 acres from 209,817 acres. Tobacco acreage so far rose to 18,783 acres from 9,902 acres a year ago, while the area under sugarcane rose to 16,882 acres from 4,525 acres. Paddy is in the 'grain maturity' to harvesting stage, while the harvest of groundnut, sunflower, urad, chana, maize, jowar, and other crops is underway, the report said. The water level in reservoirs across Telangana was 386.75 billion cubic metres as of Wednesday, compared with 246.31 billion cubic metres a year ago, according to the report.
- Summer crops were sown across 572,000 hectares in Karnataka as of Mar. 29, a near-157% increase in area under cultivation from 223,000 hectares a year ago, according to the final summer crop acreage report released by the state agriculture department. The state covered 88.3% of its targetted area of 648,000 hectares, the report showed. Paddy acreage in the state rose a whopping 332.5% on year to 365,000 hectares from 84,000 hectares a year ago, according to the report. Similarly, the area sown under maize also rose to 49,000 hectares from 30,000 hectares last year. The total area sown under oilseeds so far was 94,000 hectares, up from 72,000 hectares sown a year ago, according to the report. Under oilseeds, the acreage under groundnut rose to 90,000 hectares from 59,000 hectares last year. The total area sown under urad remains unchanged from last year at 500 hectares, while moong acreage fell to 400 hectares from 500 hectares last year, the report showed. The total area sown under all pulses so far was 6,000 hectares, unchanged from the corresponding period last year. Sugarcane acreage in the state so far rose to 39,000 hectares from 21,000 hectares sown in the previous year. In Karnataka, summer crops are sown in January and February, and harvested from March to June. Rice and sugarcane are some of the main crops grown in the state during the summer.
- 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.
- India's vegetable oil imports fell 16% on year in March to 998,344 tonnes, data released Friday by the Solvent Extractors' Association of India showed. The imports consisted of 970,602 tonnes of edible oils and 27,742 tonnes of non-edible oils, the association said. Edible oil imports also fell 16% on year in March.Total vegetable oil imports during the first five months of edible oil year 2024-25 (Nov-Oct) were 5.81 million tonnes, marginally down 0.4% from 5.83 million tonnes in the same period last year, the association said in a release. India is the world's largest importer of edible oils, and its basket comprises crude and refined palm oils, crude soyoil, and sunflower oil. Crude palm oil imports fell nearly 10% on year to 343,949 tonnes in March. Similarly, imports of refined, bleached, and deodorised palmolein fell 20% on year to 74,650 tonnes in March. Crude palm oil imports during Nov-Mar were down 34% from a year ago at 1.72 million tonnes, while refined, bleached, and deodorised palmolein imports in the same period were down nearly 25% at 662,890 tonnes.
- India's soymeal exports fell 8% on year to 162,000 tonnes in March, but were up 5% on month, the Soybean Processors Association of India said in a release. Soymeal exports for the Oct-Mar period fell to 1.1 million tonnes from 1.3 million tonnes a year ago, the association said.
- Union Minister for Agriculture and Farmers' Welfare and Rural Development Shivraj Singh Chouhan will hold bilateral meetings with key officials from Brazil to enhance collaboration between the two countries in the fields of agriculture, agri-technology, rural development, and food security, the Ministry of Agriculture and Farmers Welfare said in a release on Tuesday. The meetings will be a part of Chouhan's visit to attend the 15th BRICS Agriculture Ministers' Meeting in Brasilia on Thursday. "Agriculture ministers and senior officials from BRICS member countries, including Brazil, Russia, India, China, South Africa, Saudi Arabia, Egypt, United Arab Emirates, Ethiopia, Indonesia, and Iran are expected to attend the meeting," the release said.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAY5	NCDEX	24650	24835	24415	24590	23972	24193	24392	24613	24812	25033	25232
TMCFGRNZM MAY5	NCDEX	14370	15316	14370	14980	13515	13943	14461	14889	15407	15835	16353
DHANIYA MAY5	NCDEX	7794	7794	7640	7680	7461	7551	7615	7705	7769	7859	7923
CASTORSEED MAY5	NCDEX	6382	6400	6350	6357	6288	6350	6338	6369	6388	6419	6438
GUARSEED10 MAY5	NCDEX	5335	5360	5281	5300	5188	5235	5267	5314	5346	5393	5425
GUARGUM5 MAY5	NCDEX	10224	10234	10055	10120	9860	9957	10039	10136	10218	10315	10397
MENTHAOIL APR5	MCX	924.7	929.9	911.1	911.1	886	899	905	917	924	936	942
COCUDAKL MAY5	NCDEX	2889	2911	2874	2900	2842	2858	2879	2895	2916	2932	2953
KAPAS APR5	NCDEX	1447.0	1447.0	1440.0	1447.0	1435	1438	1442	1445	1449	1452	1456
COTTONCNDY MAY5	MCX	55030	55030	55030	55030	55030	55030	55030	55030	55030	55030	55030

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	1.52%	24.1%
Turmeric May NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Weak	2.73%	43.4%
Dhaniya May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.75%	12.0%
Guarseed10 May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.81%	12.9%
Guargum May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.88%	14.0%
Castor May NCDEX	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Strong	0.67%	10.7%
Kapas19 Apr NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.49%	7.8%
Cocudakl May NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	1.06%	16.8%

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%	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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Compliance Officer

Ms. Indu K.

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam,

682024

Kerala, India

Tele: 0484 -2901367

Email: compliance@geojit.com

Grievance Officer

Mr Nitin K

Geojit Investments Ltd

7th Floor, 34/659-P, Civil Line Road, Padivattom, Edapally, Ernakulam,

682024

Kerala, India

Email : grievances@geojit.com

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HAREESH V Digitally signed by HAREESH V
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