

MARKET NEWS/UPDATES

- Indian farmers have sown summer crops across 6.88 million hectares as of Friday, up 15.2% on year from 5.97 million hectares sown in the same period a year ago, according to data released by the agriculture ministry released on Monday. Rice, which is the largest summer crop both in terms of acreage and production, was sown across 3.16 million hectares as of Friday, up 14.4% from 2.76 million hectares a year ago. The acreage of coarse cereals remained unchanged from last week. The area sown under maize, the largest coarse cereal grown during the season, rose to 685,000 hectares from 532,000 hectares last year. On the other hand, the acreage of bajra, the second-largest coarse cereal, fell to 408,000 hectares from 411,000 hectares a year ago. The area under all pulses rose by 23.2% to 1.66 million hectares from 1.34 million hectares in the corresponding period last year. Under pulses, acreage of moong rose to 1.37 million hectares from 1.10 million hectares a year ago, while that of urad rose to 271,000 hectares from 230,000 hectares last year. The total area sown under all oilseeds rose to 916,000 hectares from 877,000 hectares a year ago, according to the data. The acreage under sesamum, the major summer oilseed crop, rose nearly 6% on year to 443,000 hectares. Similarly, groundnut acreage rose nearly 5% on year to 431,000 hectares. As of Thursday, the water level in 161 key reservoirs in the country was 66.823 billion cubic metres, which is nearly 40% of the total live storage capacity, data from the Central Water Commission showed. The water levels are up 15% from a year ago, which is aiding summer crop acreage this year. Meanwhile, the India Meteorological Department has forecast above normal southwest monsoon rainfall this year as neutral El Nino conditions are seen prevailing throughout the period. The weather bureau said overall rainfall during Jun-Sept is likely to be 105% of the long-period average with a model error of plus or minus 5%.
- The sowing of summer crops in Gujarat has progressed to 1.23 million hectares as of Monday, up 6.8% on year from 1.15 million hectares sown in the corresponding period last year, according to a report released by the state agriculture department. Paddy acreage rose by 34.3% on year to 126,182 hectares from 95,466 hectares last year. The area sown under bajra was 321,107 hectares, up from 316,038 hectares sown a year ago, the report showed. Similarly, the acreage under maize rose to 7,472 hectares from 7,085 hectares last year. Moong acreage in the state stood at 59,113 hectares, up from 45,751 hectares last year, according to the report. The area sown under urad also rose to 30,196 hectares from 21,500 hectares a year ago. The acreage under sesamum so far rose to 122,469 hectares from 115,237 hectares sown in the same period last year, the report showed. On the other hand, the area sown under groundnut fell to 56,261 hectares from 59,960 hectares a year ago. The area sown under vegetables was 107,247 hectares, up from 105,150 hectares last year, while that of onion rose to 10,944 hectares from 10,865 hectares a year ago. The acreage under sugarcane rose to 12,563 hectares from 10,250 hectares sown in the previous year. In Gujarat, summer crops are sown in February and March, and harvested in May and June. Bajra, paddy, sesamum, and moong are 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 oilmeal exports in March rose 3% on year to 409,148 tonnes, according to data released by the Solvent Extractors' Association of India on Friday. However, total oilmeal exports in Apr-Mar fell 11% to 4.3 million tonnes, mainly due to decline in export of rapeseed meal and castorseed meal, it added. In terms of value, oilmeal exports fell 21% on year to INR 121.7 billion in Apr-Mar.
- The El Nino-Southern Oscillation continues to be in the 'neutral' category, the Australian Bureau of Meteorology said in its fortnightly report on Tuesday. It said neither El Nino nor La Nina are likely until at least September, which aligns with the predictions of the other international models it reviewed.
- The Ministry of Agriculture & Farmers' Welfare has so far procured 392,000 tonnes of tur in the kharif marketing season 2024-25 (Oct-Sept) at the minimum support price. This is a little over 30% of the total tur procurement target of 1.3 million tonnes set by the government. Tur is being procured in Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Telangana, Chhattisgarh, Haryana, Madhya Pradesh, and Uttar Pradesh under the price support scheme for 2024-25 through the two central nodal agencies, National Agricultural Cooperative Marketing Federation Ltd. and National Cooperative Consumers' Federation of India Ltd. The legume is being purchased at the minimum support price of INR 7,550 per 100 kg. This is in line with the government's announcement in the Budget for the financial year 2025-26 (Apr-Mar) that 100% of the production of tur, urad and masur in the country would be procured till FY29 to achieve self-sufficiency in pulses in the country.

TECHNICAL LEVELS

Commodity	Exchange	Open*	High*	Low*	LTP*	S3	S2	S1	Pivot	R1	R2	R3
JEERAUNJHA MAY5	NCDEX	23160	23295	22925	23200	22615	22770	22985	23140	23355	23510	23725
TMCFGRNZM MAY5	NCDEX	15024	15070	14500	14710	13880	14190	14450	14760	15020	15330	15590
DHANIYA MAY5	NCDEX	7506	7548	7460	7480	7356	7408	7444	7496	7532	7584	7620
CASTORSEED MAY5	NCDEX	6291	6305	6224	6247	6131	6224	6212	6259	6293	6340	6374
GUARSEED10 MAY5	NCDEX	5154	5174	5113	5149	5056	5084	5117	5145	5178	5206	5239
GUARGUM5 MAY5	NCDEX	9880	9918	9741	9789	9537	9639	9714	9816	9891	9993	10068
MENTHAOIL APR5	MCX	917.0	923.9	902.0	910.9	879	890	901	912	923	934	944
COCUDAKL MAY5	NCDEX	2991	3010	2982	2990	2950	2966	2978	2994	3006	3022	3034
KAPAS APR5	NCDEX	1464.0	1470.0	1463.0	1470.0	1458	1461	1465	1468	1472	1475	1479

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	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	1.59%	25.3%
Turmeric May NCDEX	NCDEX	NEGATIVE	NEGATIVE	POSITIVE	Neutral	Weak	2.69%	42.7%
Dhaniya May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.79%	12.6%
Guarseed10 May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.82%	12.9%
Guargum May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Oversold	Strong	0.92%	14.6%
Castor May NCDEX	NCDEX	NEGATIVE	NEGATIVE	NEGATIVE	Neutral	Strong	0.68%	10.8%
Kapas19 Apr NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Neutral	Strong	0.53%	8.5%
Cocudakl May NCDEX	NCDEX	POSITIVE	POSITIVE	POSITIVE	Overbought	Strong	0.92%	14.6%

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 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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