

OILSEED

5th April, 2006

Steady movement of Mustard and Soybean likely to continue

TECHNICAL ANALYSIS

Commodity: SOYBEAN

Indicators-

1. Candlestick showing slight improvement.
2. Prices closed between the 9-day and above 18-day EMA showing indecisiveness.
3. %K line is moving upward and made bullish cross over with %D line showing bullish sentiments.
4. MACD is approaching its signal line showing possible bullish cross over.

Market advice:

Buy above 1190.75, target near 1196.95 and stop loss at 1187.00

NCDEX APRIL CONTRACT



Soybean Future Closing price

Contract	4.04.06	3.04.06	Change
February	1192.10	1190.35	+1.75

Expected Support and Resistance Levels

Contract	Supports	Resistances
April	1183.20 1177.70	1203.00 1210.00

Commodity: RAPESEED

Indicators-

1. Candlestick showing bearish market sentiments.
2. Prices closed below the 9-day and the 18-day EMA showing bearish market sentiments.
3. %K line turning downward with %D line showing bearish sentiments.
4. MACD is moving downward in negative zone with wide gap indicating bearish market sentiments.

Market advice:

Market is indecisive at this juncture, so better to avoid taking position.

NCDEX MAY CONTRACT



Mustard Future Closing price

Contract	4.04.06	3.04.06	Change
February	334.90	336.25	-1.35

Expected Support and Resistance Levels

Contract	Supports	Resistances
May	332.55 331.10	338.05 339.55

FUTURES MARKET COMMENTARY

Soybean:

NCDEX future market opened firm at 1188.0 and remain bullish for 15 minutes. Prices in the future market remain range bound for most of the time today and touch the bottom near 12.30 pm at 1186.0. Sentiments then improved slightly to touch the day's high 1195.0 near 3.45 pm and finally settled at 1192.10. Overall market sentiment remained slightly bullish. Confusion about implementation of VAT on Soybean could be the possible reason for the price improvement.

Rapeseed/Mustard:

NCDEX future market opened at 336.45, slide initially but for next 15 minutes the prices fetch the day's high 336.75 near 10.30 am. The market witnessed steep dip

near 1.00 pm onwards and touch the day's low 334.60 near 3.0 pm and finally settled at 334.90. Prices secline in the futures sue to huge arrivals in different markets.

Forex Rate on 04.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.61
European Union	Euro	54.17
United Kingdom	GBP	77.56
Japan	100 Yen	37.92

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