

Commodity: Soybean
Contract: Jan

Exchange: NCDEX
Expiry: Jan 20th, 2012

SOYBEAN – Technical Outlook

Technical Commentary:

- Candlestick chart pattern indicates recovery in the prices.
- Prices closed below 9-day and 18-day EMA, indicating bearish tone in near and medium-term.
- MACD is heading up in negative region.
- RSI is rising in neutral region while stochastic is heading up in oversold zone, supporting the gains.

The soybeans prices are likely to feature gains in Saturday's session.



Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Jan	3196	3144	3239.5	3280	3312
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Jan	BUY	3230-3232	3261	3271	3216

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Jan

Exchange: NCDEX
Expiry: Jan 20th, 2012

RM SEED – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals buying support in the market.
- Prices closed below 9-day and 18-day EMA, indicating weak tone.
- MACD is easing in negative territory.
- RSI is rising in neutral region, supporting the gains.

The RM seed prices are expected to gain in Saturday's session.



Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Jan	4136	4122	4170	4224	4237
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Jan	BUY	4165-4167	4195	4206	4149

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.