

RSBO (Refined Soybean Oil)

Technical Analysis:

- ✓ Soy oil chart reveals slight gains in the prices.
- ✓ Prices closed above 9-day and 18-day EMA indicating bullish momentum in near and medium-term.
- ✓ RSI and stochastic are rising in neutral region.
- ✓ Soy oil prices are likely to gains in Wednesday's session.

Trade Recommendation-RSBO NCDEX (February)

Call	Entry	T1	T2	SL
BUY	>657	662	664	654
Support & Resistance				
S2	S1	PCP	R1	R2
655	656	660	663	666



CPO (Crude Palm Oil)

Technical Analysis:

- ✓ CPO chart reveals mild buying support in the market.
- ✓ Prices closed above 9-day and 18-day EMA supporting gains in near and medium-term.
- ✓ RSI and stochastic are rising in neutral region.
- ✓ CPO prices are likely to rise in Wednesday's session.

Trade Recommendation - CPO MCX (February)

Call	Entry	T1	T2	SL
BUY	>578	582	584	575
Support & Resistance				
S2	S1	PCP	R1	R2
571	572	580	581	584



Veg Oil Summary

- ✚ Vegetable oil price trend remain range-bound. Cool off from the highs remain part as higher prices restrict domestic demand and with major festivity out of the way along with easing winters, slow down looks likely. Higher crushing lead to improved supplies as well.
- ✚ Internationally, positive prospects for Brazil's Soy crop and rains in the forecast for Argentina play triggers for a ease off while positive developments stay discounted.

Port Watch

Port	Vessel Name	Volume(MT)	Commodity	Status
Kandla	Mt. Feng Hai 11	8000	Palm Oil	Vessel at Anchor Awaiting Berth
	Mt. Stx Fort	8000	Palm Oil	Vessel at Anchor Awaiting Berth
	Mt. Argent Hibiscus	1800	CPO	Vessel Expected to Arrive Port
	Mt. Ms Simon	10500	CDSBO	Vessel at Berth For Discharging
	Mt. Wildebeest	18000	CDSBO	Vessel Expected to Arrive Port
	Mt. Taurus	8000	Palm Oil	Vessel Expected to Arrive Port
Kakinada	Bluegreen Tigre	7067	Edible Oil	Vessel at Berth For Discharging
	Feng Hai	4500	Edible Oil	Vessel Expected to Arrive Port
	Ubt Ocean	3560	Edible Oil	Vessel Expected to Arrive Port
Chennai	Samho Crystal	12080	CSFO	Vessel at Berth For Discharging
	Feng Hai 13	3928	Palm Oil	Vessel at Berth For Discharging
	Java Palm	8000	Palm Oil	Vessel at Anchor Awaiting Berth
Mumbai	Global Challenge	3000	Palm Oil	Vessel at Anchor Awaiting Berth
Tuticorin	Global Themis	6000	Palm Oil	Vessel Expected to Arrive Port

Fundamental Analysis:

Soy oil prices witnessed steady to firm tone consecutive second day followed by bullish supply scenario remained positive factors for the local vegoil market.

International development: World vegetable oil consumption is suffering due to the unusually high prices, following the appreciation of most edible oil prices by 35-40% during the past 4 months.

- Robust overseas demand in Indian soymeal and supportive global vegoil market pushed up the domestic oil prices in recent days.
- World exports of soya oil recovered from a low level and increased steeply by 0.8 Mn T to 3.9 Mn T in Oct/Dec 2010.
- China is estimated to have purchased 4.79 million tonnes of soy in January, upping its forecast from 4.55 million tonnes previously.
- China's February soyoil imports were forecast at 2.73 million tonnes.
- Globally, Soybean prices had already strengthened considerably, and growing concerns over new-crop conditions in Argentina have only added to that momentum. Also contributing to the bullish price movement is market sentiment that soybeans may have difficulty gaining acreage next spring against other crops (particularly corn). Anticipations that, higher prices might belittle demand suggest some stabilization might be in store.
- The soybean crop prospects improved in South America with recent rains in South America the crop, market remain bothered about improvement in the crop conditions there and the same add jitters.

Soy oil price trend is likely to remain uptrend in near and medium-term. Lower imports and diminished soy arrivals stay supportive however improvement in availability of the same due to higher production and improved crushing may bear offsetting impact. Palm oil price trend which inhibit medium term strength may head for a breather and affect soy oil as a result.

Palm oil prices in domestic markets witnessed steady to firm sentiments in association with soyoil Tuesday.

- ❖ Malaysia January Palm Oil Exports Down 4.6% On Month – SGS.
- ❖ China's Palmoil imports in January were seen at 180,194 tonnes with February imports lower at 120,302 tonnes
- ❖ World Palm Oil Production is projected to rise to 47.91 million tonnes in 2010-11 as compared to 44.82 million tonnes in 2009-10, however consumption is seen catching up to 48.20 million tonnes in 2010-11 as compared to 44.69 million tonnes in 2009-10. The later is seen rising at a higher pace, which stands as a supportive factor.

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		01-02-11	31-01-11	
Refined Soybean Oil	Mumbai +VAT	630	630	Unch
	Indore	615	612	+3
	Rajkot + VAT	615	615	Unch
Palm Oil	Kandla CPO (5%FFA)	572	565	+7
	Mumbai RBD Pamolein+ VAT	595	-	-
Refined Sunflower Oil	Mumbai + VAT	725	725	Unch
	Chennai + VAT	715	715	Unch
Groundnut Oil	Mumbai + VAT	760	765	-5
	Rajkot + VAT	710	730	-20
	Kota +VAT	585	582	+3
Rapeseed Oil	Jaipur + VAT	593	592	+1
	Delhi	597	595	+2
Refined Cottonseed Oil	Mumbai + VAT	617	615	+2
	Rajkot + VAT	600	600	Unch

*Indicates all paid price

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