AGRIWATCH

Oilseed Technical Report
May 20, 2011

Commodity: Soybean
Contract: June
Exchange: NCDEX
Expiry: June 20th, 2011

SOYBEAN

Technical Commentary:

- Candlestick chart pattern reveals buying support in the market.
- Prices closed above 9-day and 18-day EMA, indicating bullish momentum in near and medium-term.
- MACD is rising in negative territory.
- RSI is rising in neutral region while stochastic is heading upwards in overbought zone.

Soybean prices are likely gain in Friday's session.

Strategy: Soyabean is likely to trade with a firm bias. Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Soybean	NCDEX	June	2366	2386	2423.5	2442	2468
Intraday Trade Call			**Call**	**Entry**	**T1**	**T2**	**SL**
Soybean	NCDEX	June	BUY	>2419	2429	2434	2414

Commodity: Rapeseed/Mustard
Contract: June
Exchange: NCDEX
Expiry: June 20th, 2011

RM SEED

- Candlestick chart pattern suggests continued prices uptrend in the market.
- Prices closed above 9-day and 18-day EMA indicating bullish momentum in near and medium-term.
- MACD is rising in positive territory.
- RSI and stochastic are heading upwards in overbought region.

Mustard seed prices are likely to gain in Friday's session.

Strategy: Soyabean is likely to trade with a firm bias. Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
RM Seed	NCDEX	June	2796	2816	2849	2875	2900
Intraday Trade Call			**Call**	**Entry**	**T1**	**T2**	**SL**
RM Seed	NCDEX	June	BUY	>2844	2854	2859	2839

* Do not carry-forward the position next day.