

Commodity: Refined Soybean Oil  
Contract: June

Exchange: NCDEX  
Expiry: June 20<sup>th</sup>, 2011

### REFINED SOYBEAN OIL (RSBO)

#### Technical Commentary:

- ✓ Soy oil price continue to hover above the mentioned range. Dip can not be ruled out, supports are likely to hold.
- ✓ Candlestick formation indicates bulls face resistance.
- ✓ 636-646 remain the current trading band for the price. Drift in either direction will take the price further in the respective same.
- ✓ Positioning of RSI in the daily chart continue to favor bulls.



**Strategy:** Soybean oil is likely to trade range bound. Dips are likely to remain useful.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	June	634	637	640.35	643	646
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	June	BUY	> 636	639	642	632

Commodity: Crude Palm Oil  
Contract: June

Exchange: MCX  
Expiry: June 30<sup>th</sup>, 2011

### CRUDE PALM OIL (CPO)

- ✓ CPO price trend remain positively skewed. Overbought conditions continue to suggest caution.
- ✓ 524 remains the nearest reliable support on the lower side.
- ✓ While 532 on the higher side becomes an important resistance level.
- ✓ 524-532 becomes the current trading range; drift in either direction will take the price further in the respective same.



**Strategy:** Crude Palm oil is likely to trade range bound. Inhibit caution at overbought levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	June	518	524	527.20	533	536
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	June	BUY	> 524	527	530	521

\*Do not carry forward the position until next day.