

Commodity: Refined Soybean Oil
Contract: June
Exchange: NCDEX
Expiry: June 20th, 2011
REFINED SOYBEAN OIL (RSBO)
Technical Commentary:

- ✓ Soy oil price take a breather around resistances. Bulls may recover back.
- ✓ Candlestick formation indicates bulls face hurdle.
- ✓ 635-645 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	630	634	637.20	641	645
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	June	BUY	> 634	636	639	630

Commodity: Crude Palm Oil
Contract: June
Exchange: MCX
Expiry: June 30th, 2011
CRUDE PALM OIL (CPO)

- ✓ CPO price trend range bound. Dip from overbought levels happens as indicated.
- ✓ 520 becomes the nearest reliable support on the lower side.
- ✓ While 530 on the higher side becomes an important resistance level.
- ✓ 520-530 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	513	518	524.40	527	530
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.