# AGRIWATCH

**Veg. Oil Daily Technical Report** July 02, 2011

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#### **Commodity: Refined Soybean Oil Contract: July**

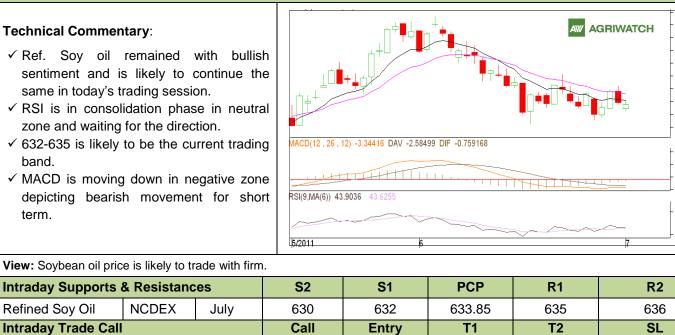
### **Exchange: NCDEX** Expiry: July 20<sup>th</sup>, 2011

## **REFINED SOYBEAN OIL (RSBO)**

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**Refined Soy Oil** 



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BUY

July

## **Commodity: Crude Palm Oil Contract: July**

#### **CRUDE PALM OIL (CPO)**

#### **Technical Commentary:**

✓ Candlestick chart depicts bearish movement in CPO and is likely trade with range bound to with weak bias for short term.

NCDEX

- ✓ 469-470 is the nearest reliable support on the lower side where today's prices likely to sustain and 478 as resistance.
- ✓ RSI consolidating at oversold zone and suggesting bearish for short term.
- ✓ Current closing prices are below 9 and 18 days EMA which shows weak bias in prices.



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Strategy: Crude Palm oil is likely to trade with weak bias.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	July	-	470	470	478	482
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	July	SELL	<475	473	471	468

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

## **Exchange: MCX** Expiry: July 30th, 2011

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