

Commodity: Soybean
Contract: Sep

Exchange: NCDEX
Expiry: Sep 20th, 2011

SOYBEAN

Technical Commentary:

- Candlestick chart pattern reveals selling pressure in the market.
- Prices closed below 9-day and 18-day EMA indicating bearish momentum in near and medium-term.
- 2396 might act immediate support and breaching the same during opening shall bring the prices to test towards S1 & S2.
- MACD is easing in positive territory.
- RSI and stochastic are easing in neutral zone.

Soybean prices are likely to fall in Friday's session.



Strategy: Sell on rise.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Soybean	NCDEX	Sep	2350	2362	2399	2406	2416
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Sep	SELL	2395	2377	2375	2405

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Sep

Exchange: NCDEX
Expiry: Sep 20th, 2011

RM SEED

Technical Commentary:

- Marked decline from its EMA resistance zone indicates selling momentum is likely to continue as it is closed well below its key level of 2925.
- Any initial jump is likely to find strong resistance at 2920 to 2925 and selling is expected from these levels.
- Price is likely to extend its previous weakness and is likely to find support near 2900 to 2890
- Oscillators such as RSI and MACD indicate weakness which might lead the prices to test towards its support zone.



Strategy: Sell towards resistance

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
RM Seed	NCDEX	Sep	2893	2898	2912	2917	2925
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Sep	Sell	2910	2904	2900	2913

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