

Commodity: Refined Soybean Oil
Contract: September

Exchange: NCDEX
Expiry: September 20th, 2011

REFINED SOYBEAN OIL (RSBO)



Technical Commentary:

- ✓ Ref. Soy oil candlestick depicts range bound with bullish movement.
- ✓ Positioning of RSI is up in neutral zone indicating firm bias movement.
- ✓ Prices closed above 9 and 18 day's EMA suggesting bullish movement in prices.
- ✓ Prices likely remain range bound with firm bias movement in today's trading session with range of 651-653.

Market participants are suggested to go for buying on dips.

View: Soybean oil price is likely to trade range bound.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	September	646.00	650.00	653.55	654.00	656.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	September	BUY	>651.00	652.00	653.50	650.00

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

Technical Commentary:

- ✓ CPO candlestick depicts gap opening with weak bias movement in prices.
- ✓ Positioning of RSI is up in neutral zone indicating firm bias movement.
- ✓ MACD is moving up in negative zone suggesting firm bias movement likely in short term.
- ✓ Prices likely to remain with weak bias movement and 489-487 likely to be the trading range for today's session.

Market participants are suggested to go for selling from higher levels.

Strategy: Crude Palm oil likely to trade weak bias.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	September	486.00	487.00	487.80	489.50	491.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	September	SELL	<489.00	488.00	487.00	490.00

*Do not carry forward the position until next day.

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