

Commodity: Refined Soybean Oil
Contract: September

Exchange: NCDEX
Expiry: September 20th, 2011

REFINED SOYBEAN OIL (RSBO)

Technical Commentary:

- ✓ Ref. Soy oil candlestick depicts selling pressure in market.
- ✓ Positioning of RSI is down in neutral zone suggesting bearish movement.
- ✓ Prices closed above 9 and 18 day's EMA suggesting bullish movement in prices for short term.
- ✓ Fibonacci fan line indicates, falling prices likely get support at 38.20% level. Breaching the level likely keep a fall of up to 50% level which is 655.
- ✓ Weak bias movement likely to continue in today's trading session in the range of 655-659.

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

View: Soybean oil price is likely to trade with weak bias.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	September	654.00	655.00	657.65	662	666.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	September	SELL	<659.00	657.50	656.00	660.00

Commodity: Crude Palm Oil
 Contract: September

Exchange: MCX
 Expiry: September 30th, 2011

CRUDE PALM OIL (CPO)

Technical Commentary:

- ✓ CPO candlestick depicts weak bias movement in market.
- ✓ Positioning of RSI is down in neutral zone indicating weakness in market.
- ✓ MACD is moving up in positive zone suggesting firm bias movement.
- ✓ Falling prices touched 2*1 angle of Gann fan. It likely breaches the level and fall up to the level of 479 in short term.
- ✓ Prices likely to remain with weak bias in today's session and 479-483 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	476.00	479.00	483.30	486.00	492.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	September	SELL	<483.00	481.00	479.50	484.00

*Do not carry forward the position until next day.

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