

Commodity: Refined Soybean Oil
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

REFINED SOYBEAN OIL (RSBO)

Ref SoyaOil Ind 1110(NCRSOV1)2011/09/22 - Daily B:648.30 A:648.80
 O 652.90 H 652.90 L 646.05 C 648.75 V 82,620 I 129,460 -3.65
 EMA(9) 651.47 (18) 650.34


Technical Commentary:

- ✓ Ref. Soy oil candlestick depicts range bound with weak bias movement in market.
- ✓ Positioning of RSI is down in neutral zone indicating weakening of market likely continue in today's session.
- ✓ Prices closed below 9 and 18 day's EMA suggesting weak bias movement in prices.
- ✓ MACD is moving sideways in positive zone indicating range bound movement in prices.
- ✓ Range bound with weak bias movement likely in today's trading session with the range of 647-649.

Market participants are suggested to go for selling on rallies.

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

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	October	643.00	645.00	648.75	651.00	653.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	October	SELL	<649.00	648.00	647.00	650.50

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

Technical Commentary:

- ✓ CPO candlestick depicts range bound with firm bias movement in market.
- ✓ Positioning of RSI up above overbought zone market indicating bearish momentum of prices in short term.
- ✓ Prices closed above 9 and 18 day's EMA suggesting firmness in prices.
- ✓ As RSI is above the overbought zone which indicating bears likely become active and prices likely fall in today's session which suggesting market participants to go for selling from higher levels. Trading range likely to be 500-504.

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	October	498.00	500.00	506.00	506.50	509.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	October	SELL	<504.00	502.00	500.00	505.00

*Do not carry forward the position until next day.

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