

Commodity: Refined Soybean Oil
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

REFINED SOYBEAN OIL (RSBO)

Technical Commentary:

- ✓ Candlestick depicts steady to firm bias movement in the market.
- ✓ RSI is in neutral zone and remain in tandem with the price trend indicating possible surge for near term.
- ✓ 9 and 18 day's EMA shall act as immediate intraday resistance and closing above the same shall stand supportive for price rise.
- ✓ Range bound with firm bias movement is expected in today's trading session with the range of 608.50 - 614.10.
- ✓ We expect prices to stay sideways with brief consolidation between its key support and resistance.

Market participants are suggested to go for BUY.

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

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	October	598.50	600.80	608.50	614.50	615.50
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	October	BUY	610.10-611.20	613.50	614.10	608.30

Commodity: Crude Palm Oil
 Contract: October

Exchange: MCX
 Expiry: October 30th, 2011

CRUDE PALM OIL (CPO)

Technical Commentary:

- ✓ There is no clear indication from the chart but spinning top formation might keep overall sideways trend intact for short term.
- ✓ RSI is in oversold region indicating further steep downfall may not be possible. This is likely to limit any sharp fall. Fair chances are possible for a technical bounce towards its support zone.
- ✓ Any intra-day technical bounce shall bring the prices to test towards its EMA resistance zone which might act as its key resistance zone. Closing above the same shall define its overall trend days ahead.
- ✓ Range bound with firm bias movement is expected in today's trading session with the range of 462.60-465.10

Market participants are suggested to go for BUY.

Strategy: Crude Palm oil likely to trade with Steady to firm bias.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	October	458.20	459.50	462.6	468.50	470.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	October	Buy	463.30-463.90	464.50	465.10	462.00

*Do not carry forward the position until next day.

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