

Commodity: Soybean
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2012

SOYBEAN

Technical Commentary:

- Candlestick chart pattern indicates selling pressure in the market.
- Prices closed above 9-day and 18-day EMA indicating bullish momentum in near and medium-term.
- RSI is easing in neutral region while stochastic is falling in overbought zone.
- MACD is rising in positive territory.

The soybeans prices are likely to witness losses in Saturday's session.



Strategy: Sell on rise.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	May	2983	2943	3071	3150	3170
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May	SELL	3068-3070	3059	3054	3074

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: May
Exchange: NCDEX
Expiry: May 20th, 2012
RM SEED
Technical Commentary:

- Candlestick chart pattern indicates selling pressure in the market.
- Prices closed below 9-day and 18-day EMA indicating bearish momentum in near and medium-term.
- RSI and stochastic are easing in neutral zone.
- MACD is falling downwards in positive territory.

The RM seed prices are likely to fall in Saturday's session.


Strategy: Sell on rise.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May	3748	3690	3823	3947	3988
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	SELL	3820-3822	3811	3806	3826

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2005 Indian Agribusiness Systems Pvt Ltd.