

Commodity: Soybean
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2012

SOYBEAN

Technical Commentary:

- Candlestick chart pattern indicates buying interest in the market.
- Prices closed above 9-day and 18-day EMA indicating bullish momentum in near and medium-term.
- RSI and stochastic are rising in overbought zone.
- MACD is heading upwards in positive territory.

The soybeans prices are likely to gain in Wednesday's session.



Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	May	3569	3509	3624.5	3690	3700
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May	BUY	3626-3628	3637	3642	3622

* 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 reveals buying support in the market.
- Prices closed above 9-day and 18-day EMA indicating bullish momentum in near and medium-term.
- RSI is rising in neutral region while stochastic is rising in overbought zone.
- MACD is rising in positive territory.

The RM seed prices are likely to gain in Wednesday's session.


Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May	3999	3976	4057	4110	4130
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	BUY	4058-4060	4069	4075	4054

* 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.