

Commodity: Soybean
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2012

SOYBEAN

Technical Commentary:

- Candlestick chart pattern indicates indecision in the market.
- Prices closed above 9-day and 18-day EMA indicating bullish momentum in near and medium-term. However, we expect prices may correct from higher levels.
- RSI and stochastic is in neutral and overbought zone.

The soybeans prices are likely to soften in today's trading session.



Strategy: SELL

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	MAY	3990	3570	3640	3690	3720
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May	SELL	3660-3670	3630	3620	3687.5

* 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 selling pressure. However, due to high volatility we recommend market participants to stay away.
- Prices closed above 9-day and 18-day EMA indicating bullish momentum in near and medium-term.
- RSI is easing in neutral zone. MACD is rising in positive territory.


Strategy: Wait

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May	3857	-	3923	3996	-
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	WAIT	-	-	-	-

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