

Commodity: Soybean  
Contract: May

Exchange: NCDEX  
Expiry: May 20<sup>th</sup>, 2012

**SOYBEAN – Technical Outlook**

**Technical Commentary:**

- Candlestick chart pattern featured strong buying in soybean.
- Prices closed above 9-day and 18-day EMA, supporting the gains.
- MACD is heading upwards in positive territory.
- RSI and stochastic are rising in neutral zone, indicating firm tone in the market.

*The soybeans prices are likely to feature gains in Thursday's session.*



**Strategy: Buy on dips.**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	May	3609	3568	3765	3850	3880
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May	<b>BUY</b>	3755-3757	3776	3786	3746

\* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard  
Contract: May

Exchange: NCDEX  
Expiry: May 20<sup>th</sup>, 2012

**RM SEED – Technical Outlook**

**Technical Commentary:**

- Candlestick chart pattern points, prices could not sustain at higher levels.
- But prices closed above 9-day and 18-day EMA, indicating firm tone in near-term.
- MACD is heading upwards in positive territory.
- RSI is flatter in neutral region while stochastic is heading upwards in neutral zone, supporting the gains.

*The RM seed prices are expected to gain in Thursday's session.*



**Strategy: Buy on dips.**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May	3475	3456	3499	3531	3550
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	<b>BUY</b>	3488-3490	3509	3519	3479

\* Do not carry-forward the position next day.

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