

Commodity: Soybean
Contract: May
Exchange: NCDEX
Expiry: May 20th, 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	BUY	3755-3757	3776	3786	3746

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: May

Exchange: NCDEX
Expiry: May 20th, 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	BUY	3488-3490	3509	3519	3479

* Do not carry-forward the position next day.

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