

Commodity: Soybean
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2012

SOYBEAN – Technical Outlook

Technical Commentary:

- Candlestick chart pattern featured strong gains consecutive third day, hitting upper circuit.
- Prices closed above 9-day and 18-day EMA, supporting the gains.
- MACD is heading upwards in positive territory.
- RSI is rising in overbought zone while stochastic is heading upwards in neutral zone, indicating firm tone in the market.

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



Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	May	3668	3609	3891.5	3930	3950
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May	BUY	3881-3883	3902	3912	3872

* 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 continued buying at higher levels.
- Prices closed above 9-day and 18-day EMA, indicating firm tone in near-term.
- MACD is heading upwards in positive territory.
- RSI is rising in neutral region while stochastic is heading upwards in neutral zone, supporting the gains.

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



Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May	3470	3449	3550	3575	3600
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	BUY	3540-3542	3561	3571	3531

* Do not carry-forward the position next day.

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