

Commodity: Soybean  
Contract: May

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

### SOYBEAN – Technical Outlook

#### Technical Commentary:

- Candlestick chart pattern featured rally in the market.
- 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 rising in neutral zone.

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



**Strategy: Buy on dips.**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	May	3979	3905	4108	4150	4180
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May	BUY	4098-4100	4119	4129	4089

\* 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:**

- Mustard seed prices extended losses, Wednesday.
- However, prices closed above 9-day and 18-day EMA, indicating firm tone in near-term.
- MACD is heading upwards in positive territory.
- RSI and stochastic are falling in neutral zone, supporting losses.

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


**Strategy: Sell on rise.**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May	3568	3539	3605	3658	3711
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	<b>SELL</b>	3614-3616	3595	3585	3625

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

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