

Commodity: Soybean
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2012

SOYBEAN – Technical Outlook

Technical Commentary:

- Marubozu candle reflects strong buying and recovery in the prices.
- Prices closed above 9-day and 18-day EMA, indicating firmness in near and medium-term.
- MACD is easing in positive territory.
- RSI is rising in neutral region while stochastic is heading upwards in oversold zone.

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	3668	3585	3898.5	3979	4100
Intraday Trade Call			Call				
Soybean	NCDEX	May	BUY	3889-3891	3910	3920	3879

* 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 reveals buying support in the market.
- Prices closed below 9-day and 18-day EMA, indicating firmness in near-term.
- MACD is falling in positive territory.
- RSI is heading upward 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	3468	3446	3535	3560	3586
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	BUY	3525-3527	3546	3556	3516

* Do not carry-forward the position next day.

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