

**Commodity: Refined Soybean Oil**  
**Contract: Dec**
**Exchange: NCDEX**  
**Expiry: Dec 20<sup>th</sup>, 2013**
**REFINED SOYBEAN OIL (RSBO)**
**Technical Commentary:**

- Candlestick chart pattern indicates consolidation. Market may consolidate in the near term.
- PVO analysis reflects consolidation. Prices closed above 10-day EMA support the bulls.
- Oscillator RSI is in neutral region.

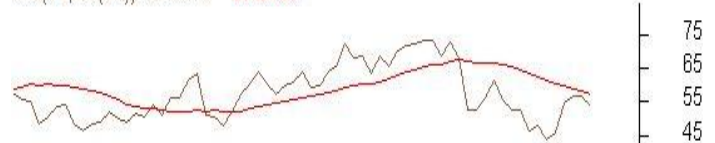
*The soy oil prices are likely to feature range bound movement.*

Ref SoyaOil Ind 1312(NCRSOZ3)2013/11/25 - Daily B:728.20 A:728.25

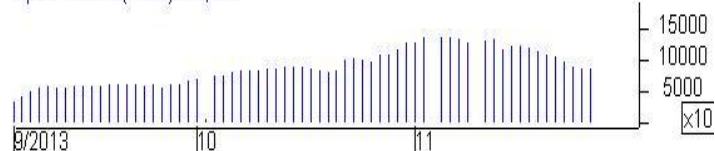
EMA(10) 728.18 (20) 724.80



RSI(14,MA(20)) 53.6470 57.3190



Open Interest(Total) 83,680


**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Dec	720.00	723.00	732.55	738.00	741.000
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Dec	<b>Sell</b>	Above 731	727	726	733.40

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

Commodity: Crude Palm Oil  
Contract: Dec

Exchange: MCX  
Expiry: Dec 30<sup>th</sup>, 2013

### CRUDE PALM OIL (CPO)

#### Technical Commentary:

- Candlestick chart pattern reflects consolidation in the market.
- PVO analysis reflects consolidation market. Prices closed below 10-day and 20-day EMA.
- Oscillator RSI is in between oversold and neutral zone.

*The CPO prices are likely to feature range bound tone today.*



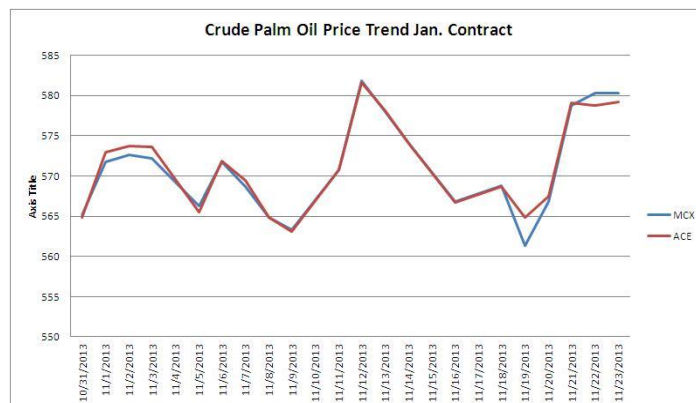
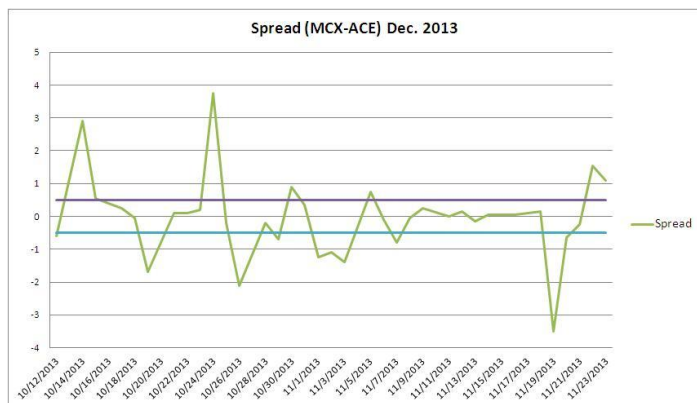
#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Dec	565.00	568.00	575.90	582	585
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Dec	<b>Sell</b>	Below 575	572	571	576.80

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

**MCX-ACE Crude Palm OIL SPREAD:**

The MCX-ACE CPO spread is hovering near to (1.1) levels. Arbitrage opportunity is seen above 0.5 and below – 0.5 levels.



Inter Exchange Arbitrage				
Exchange	Exp Month	Prices	Buy/Sell	Strategy
MCX	Jan,14	580.3	Sell	Arbitrage opportunity seen between MCX-ACE CPO
ACE	Jan,14	579.2	Buy	
25-Nov-13	Spread	1.1		
Investment	Gross Return	Net Return		Expected Net Return in %
57975	1100	682.58		1.18
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

**Arbitrage Opportunity:**

Arbitrage opportunity seen between MCX-ACE CPO January contracts as spread is hovering near to 1.1 levels. Market participants can buy ACE CPO Jan contract and Sell MCX CPO Jan contract. Spread is likely to move towards zero in the coming days.

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