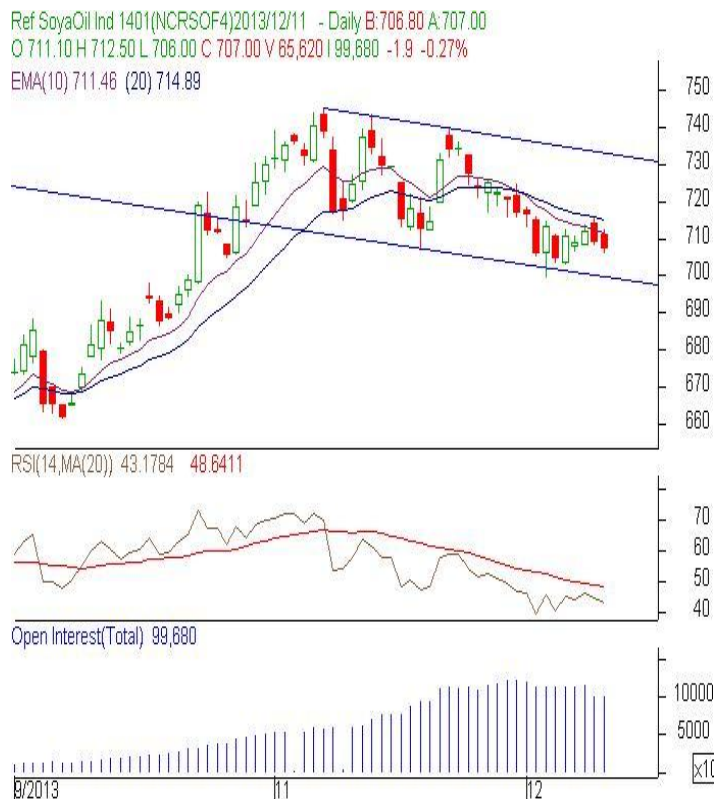


**Commodity: Refined Soybean Oil**  
**Contract: Jan**
**Exchange: NCDEX**  
**Expiry: Jan 20<sup>th</sup>, 2013**
**REFINED SOYBEAN OIL (RSBO)**
**Technical Commentary:**

- Candlestick chart pattern indicates weakness. Market may consolidate in the near term.
- PVO analysis reflects long liquidation. Prices closed below 10-day EMA support the bears.
- Oscillator RSI is in neutral region.

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


**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Jan	697.00	700.00	707.00	715.50	718.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Jan	<b>Sell</b>	Below 708	705	704.50	709.80

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

**Commodity: Crude Palm Oil**  
**Contract: Jan**
**Exchange: MCX**  
**Expiry: Jan 30<sup>th</sup>, 2013**
**CRUDE PALM OIL (CPO)**
**Technical Commentary:**

- Candlestick chart pattern reflects weakness in the market.
- PVO analysis reflects consolidation market. Prices closed above 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.*

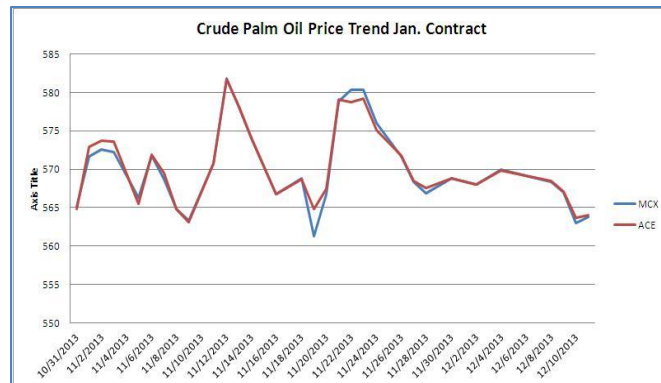
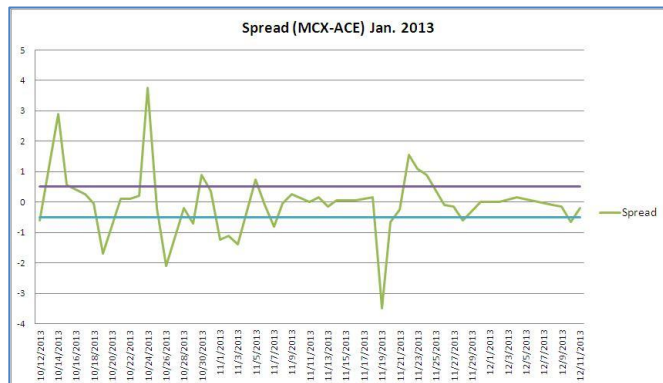

**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Jan	554.00	557.00	563.60	575.00	578.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Jan	<b>Sell</b>	Below 565.70	563	562	567.32

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

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

The MCX-ACE CPO spread is hovering near to (-0.2) 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	563.8	Buy	No arbitrage opportunity seen between MCX-ACE CPO January contracts
ACE	Jan,14	564	Sell	
12-Dec-13	Spread	-0.2		
Investment	Gross Return	Net Return		Expected Net Return in %
56390	200	-206.008		-0.37
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

**Arbitrage Opportunity:**

No arbitrage opportunity seen between MCX-ACE CPO January contracts. Market participants can wait to take position.

**Disclaimer**

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