

Commodity: Refined Soybean Oil  
Contract: Jan

Exchange: NCDEX  
Expiry: Jan 20<sup>th</sup>, 2013

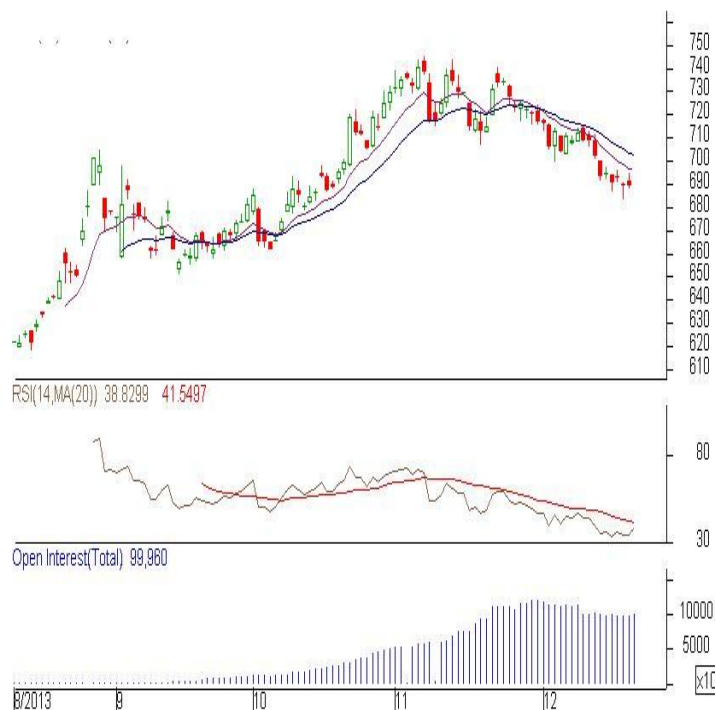
### REFINED SOYBEAN OIL (RSBO)

#### Technical Commentary:

- Candlestick chart pattern indicates consolidation in the market. Doji pattern seen in the charts, prices may gain for short term.
- PVO analysis reflects short build up. 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.*

Ref SoyaOil Ind 1401(NCRSOF4)2013/12/20 - Daily B:693.30 A:693.60



#### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Jan	680.00	683.50	689.40	698.00	701.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Jan	Buy	Above 690.20	693.50	694.20	688.30

\* 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 consolidation 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.*

CPO-MCX 1401(MXCPOF4)2013/12/20 - Daily B:555.20 A:555.40

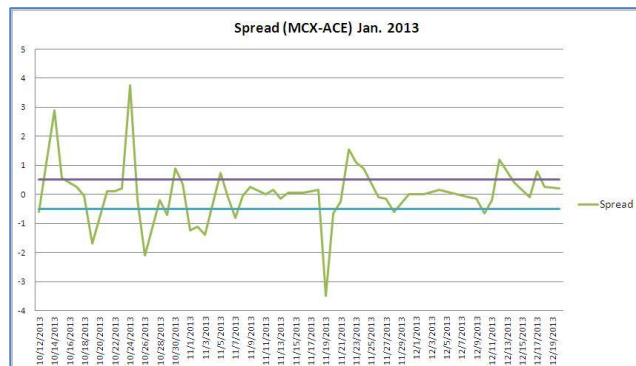
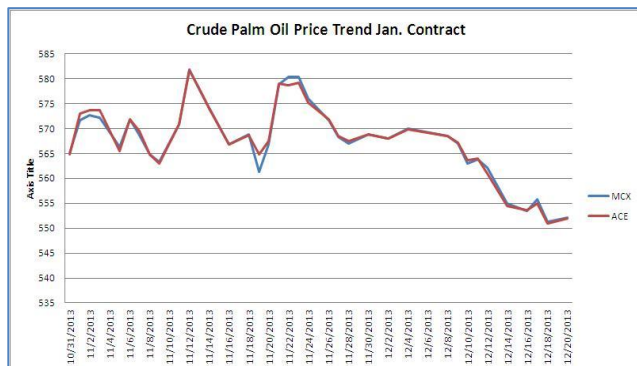

**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Jan	541.000	545.00	552.20	558.00	561.20
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Jan	Buy	Above 553.10	555.80	556.50	551.40

\* 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	552		No arbitrage opportunity seen between MCX-ACE CPO January contracts
ACE	Jan,14	552.2		
20-Dec-13	Spread	-0.2		
Investment	Gross Return	Net Return		Expected Net Return in %
55210	200	-197.512		-0.36
*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 new position.

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>  
 © 2013 Indian Agribusiness Systems Pvt Ltd.