

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 in the market.
- Prices closed below 9-day EMA which supports the bears.
- Oscillator RSI is in neutral region.

*The soy oil prices are likely to feature weak movement.*

Ref SoyaOil Ind 1401(NCRSOF4)2013/12/27 - Daily



#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Jan	680.00	685.00	690.55	707.00	710.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Jan	<b>Sell</b>	Below 689	686.50	685.00	690.50

\* 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 weak tone in the market.
- Prices closed below 9-day and 18-day EMA.
- Oscillator RSI is moving lower in neutral zone.

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

CPO-MCX 1401(MXCPOF4)2013/12/27 - Daily



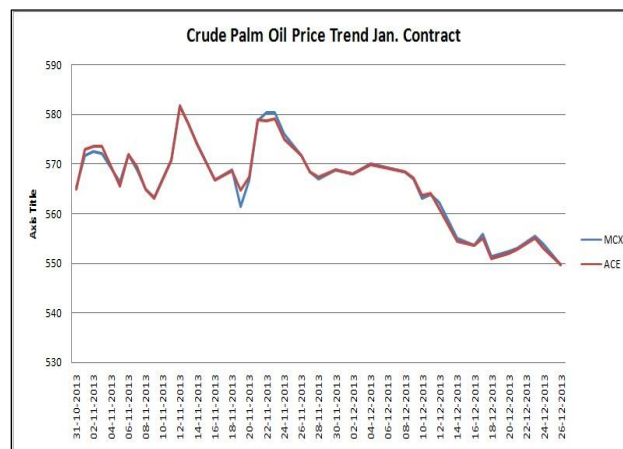
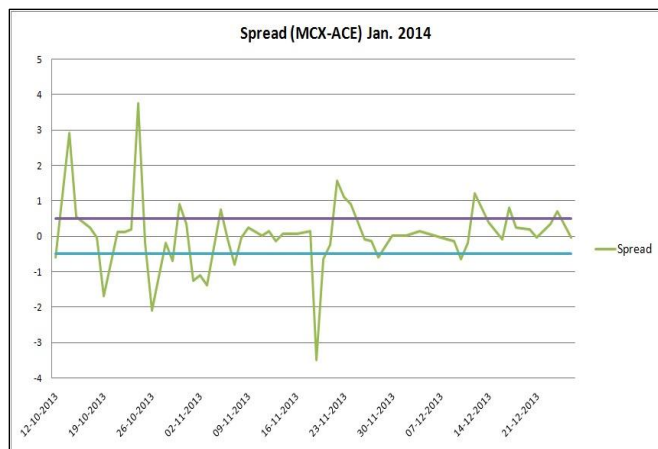
### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Jan	540.00	543.00	546.90	561.00	565.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Jan	<b>Sell</b>	Below 544	541	540	545.80

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

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

The MCX-ACE CPO spread is hovering near to (0.60) 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	546.90	Sell	No arbitrage opportunity seen between MCX-ACE CPO January contracts
ACE	Jan '14	546.30	Buy	
26-Dec-13	Spread	0.60		
Investment	Gross Return	Net Return		Expected Net Return in %
54660	600	206.448		0.38
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

**Arbitrage Opportunity:**

Slight arbitrage opportunity seen between MCX-ACE CPO January contracts.

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