

Commodity: Soybean
Contract: Feb

Exchange: NCDEX
Expiry: Feb 20th, 2014

SOYBEAN – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals continued buying in the market.
- Prices closed above 9-day and 18-day EMA, indicating firm tone in near-term.
- MACD is heading upwards in negative territory.
- RSI is rising in neutral while stochastic is heading upwards in overbought zone indicating bullish momentum.

The soybeans prices are likely to gain in Monday's session.



Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Feb	3816	3785	3875	3929	3968
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Feb	BUY	Above 3875	3885	3895	3869

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Apr
Exchange: NCDEX
Expiry: Apr 18th, 2014
RM SEED – Technical Outlook
Technical Commentary:

- Candlestick pattern indicates buying interest in the market.
- The prices below 9-day and 18-day EMA, indicating weakness in near-term.
- MACD is heading in negative territory.
- RSI and stochastic are rising in neutral region.

The RM seed prices are expected to gain in Monday's session.


Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Apr	3349	3373	3410	3450	3471
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Apr	BUY	Above 3412	3422	3427	3406

* Do not carry-forward the position next day.

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.