

Commodity: Soybean
Contract: May.

Exchange: NCDEX
Expiry: May. 18th, 2017

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean noticed firm tone after the previous day's positive tone.
- Prices closed below 9-day and 18-day EMA, supporting overall weak tone of the market in the medium –term.
- MACD is declining in the negative territory.
- RSI is increasing in the neutral zone and stochastic is increasing in the oversold zone.

The soybean prices are likely to feature gain on Friday's session.



Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	May.	3600	3550	3718	3850	3900
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May.	Buy	Above 3705	3725	3735	3693

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: May.
Exchange: NCDEX
Expiry: May. 18th, 2017
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-mustard ended lower compared to previous day's level in the market.
- The prices closed below 9-day and 18-day EMA, indicating overall weak tone of the market in the medium – term.
- MACD is declining in the negative territory.
- RSI and stochastic are declining in the oversold zone.

The RM seed prices are expected to feature loss on Friday's session.


Strategy: Sell on rise.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May.	3700	3650	3830	3950	4000
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May.	Sell	Below 3845	3825	3815	3857

* Do not carry-forward the position next day.

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