

Commodity: Soybean
Contract: Oct
Exchange: NCDEX
Expiry: Oct 19th, 2017
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean formed a bullish engulfing candlestick indicating a bullish reversal. Soybean opened low at 3305 and gone down to 3301 and recovered to make high of 3353 before settling at 3344
- A sustained breakout of 3410 is required for the prices to inch towards 3510
- Price are presently trading below its 9-Day EMA thereby suggesting lack of positive momentum.
- Going ahead, as long as prices are holding above INR 3310, sideways price action within INR 3410 to 3310 is likely to be seen in the coming trading days.
- The technical oscillators like 14-Day RSI has recovered from oversold region.
- On the upside, INR 3410 shall act as immediate resistance followed by INR 3510
- On the downside, INR 3310 shall act as immediate support.

The soybean prices are likely to feature sideways action today.


Strategy: Buy on dips

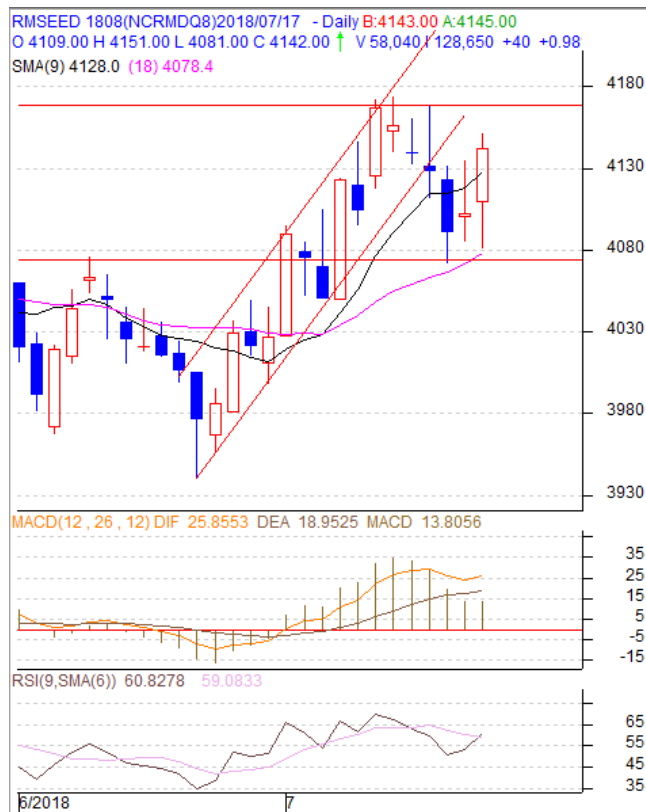
Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	July.	3280	3310	3307	3410	3510
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	July.	Buy	3330-40-	3360	3410	3250

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Aug
Exchange: NCDEX
Expiry: Aug 20th, 2017
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-mustard opened with a gap up and made a high of 4151. Prices dived to 4081 and finally settled at 4142.
- Going ahead, chart has given a breakout of 4130 convincingly and a confirmation is required.
- In the medium term the bullish sentiment remains intact.
- On the daily technical setup, 14-Day RSI is turning up and is at equilibrium suggesting mixed price action in near-term.
- On the upside, INR 4190 shall act as immediate resistance. A sustained breach above the same shall prompt further extension of gains towards INR 4300 and above.
- On the downside, immediate support is located at INR 4080 followed by INR 4047.

The RM seed prices are expected to feature sideways trade today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	July.	4047	4080	4142	4192	4270
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	July.	Buy	4120-4130	4150	4190	4050

* Do not carry-forward the position next day.

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