

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

- Soybean made a bullish candle opening at 3353 and gone down to 3350 and made high of 3416 before settling at 3408
- Soybean pulled back after breaching the 3410 and restricted its gains beyond 3410.
- 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 and is at equilibrium
- 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: Sell

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.	Sell	3410-20	3370	3360	3440

* 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 at 4135 made a high of 4217 and settled at 4210 in bullish trading day.
- Going ahead, a confirmed breakout of 4130 is going to extend gains towards 4280-4290 within the triangle. A breach of this level will be crucial for further gains towards 4380.
- On the daily technical setup, 14-Day RSI is turning up indicating upward price action in near-term.
- On the upside, INR 4290 shall act as immediate resistance.
- On the downside, immediate support is located at INR 4180 followed by INR 4130.

The RM seed prices are expected to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	July.	4130	4180	4205	4290	4370
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	July.	Buy	4200-4210	4260	4290	4130

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