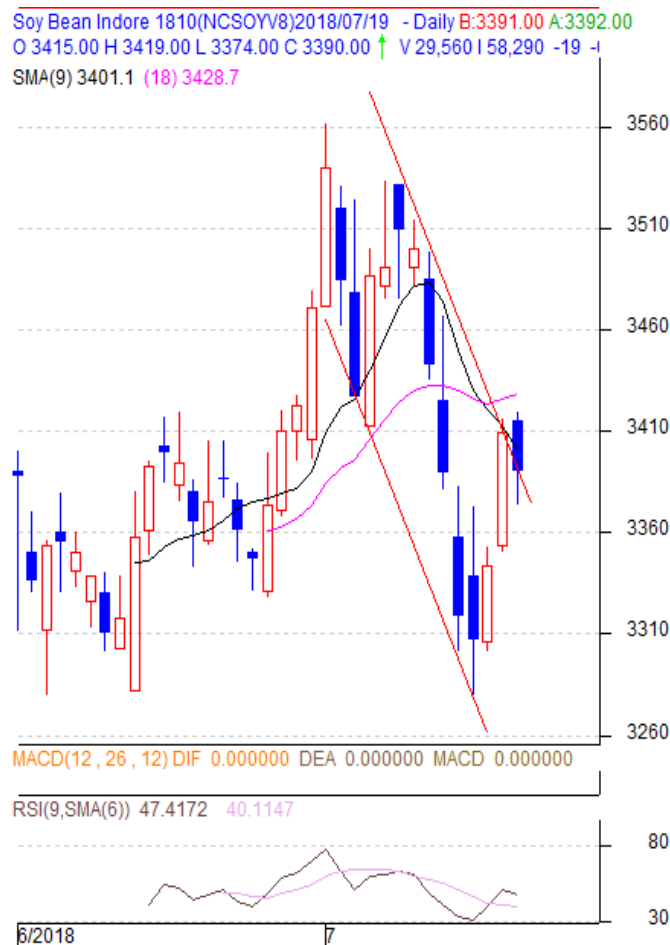


Commodity: Soybean
Contract: Oct
Exchange: NCDEX
Expiry: Oct 20th, 2017
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean could not able to sustain positive momentum and prices came back to close towards the edge of the downward channel. Soybean hesitated to move high after the breakout of 4210 and closed at 3390 before making a low
- 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 is at equilibrium indicating mixed price action
- 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	3380-70	3350	3310	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 hesitated to gain further but remained above support of 4190 after making a low of 4188 and pulled back strongly after that. Finally mustard closed at 4203.
- Going ahead the price 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.
- MACD is in positive territory indicating positive momentum to continue.
- 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	4203	4290	4370
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	July.	Buy	4200-4210	4260	4290	4130

* Do not carry-forward the position next day.

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