

Commodity: Soybean  
Contract: Oct

Exchange: NCDEX  
Expiry: Oct 20th, 2017

**SOYBEAN – Technical Outlook**

**Technical Commentary:**

- Soybean breached the channel but could not able to rally further indicating the inherent bearish tone. However the prices couldn't able to breach the 3410.
- A confirmation is required for prices inching towards 3460 or above.
- Price are presently trading below its 9-Day EMA thereby suggesting lack of positive momentum.
- Going ahead, prices are expected to trade within the range of 3310 to 3410.
- 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	Aug	3280	3310	3390	3410	3510
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Aug	<b>Sell</b>	3410	3380	3350	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 gained further to breach the 4220 level but recoiled back to 4220 indicating limited upside potential at immediate front.
- 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 sideways trade today.*



**Strategy: Buy**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Aug	4130	4180	4222	4290	4370
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Aug	Buy	4190-20	4240	4290	4130

\* Do not carry-forward the position next day.

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