

Commodity: Soybean
 Contract: Oct

 Exchange: NCDEX
 Expiry: Oct 20th, 2017

SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean made a bullish engulfing candlestick in last session and closed resistance level briefly and recoiled to close at 3392.
- Price closed at 18 day EMA and shown inability to extend its gains further.
- Going ahead, prices are expected to trade within the range of 3310 to 3410.
- The technical oscillators like 14-Day RSI have been flat.
- MACD is in the negative region thus maintaining the weak trend.
- 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 losses today.


/m Strategy: Sell

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|---------|------|------|------|
| Soybean | NCDEX | Oct | 3280 | 3310 | 3392 | 3410 | 3510 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Soybean | NCDEX | Oct | Sell | 3400-10 | 3350 | 3340 | 3430 |

* 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 made lower lows and closing at 4166.
- Prices are finding resistance at 9 day SMA and support at 18 day SMA.
- Taking trend line support the prices is expected to weaken towards 4140
- Prices are above 18 day SMA but below 9 day SMA.
- On the daily technical setup, 14-Day RSI is recovering towards neutral zone
- MACD has turned into negative territory.
- On the whole a mixed price action with choppy trade is to follow.
- On the upside, INR 4220 shall act as immediate resistance.
- On the downside, immediate support is located at INR 4130 followed by INR 4070.

The RM seed prices are expected to feature losses today.


Strategy: Sell

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|---------|------|------|------|
| RM Seed | NCDEX | Aug | 4070 | 4110 | 4166 | 4220 | 4370 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| RM Seed | NCDEX | Aug | Sell | 4160-70 | 4140 | 4110 | 4220 |

* Do not carry-forward the position next day.

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