AW AGRIWATCH

ommodity: Soybean Contract: Oct

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	РСР	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.

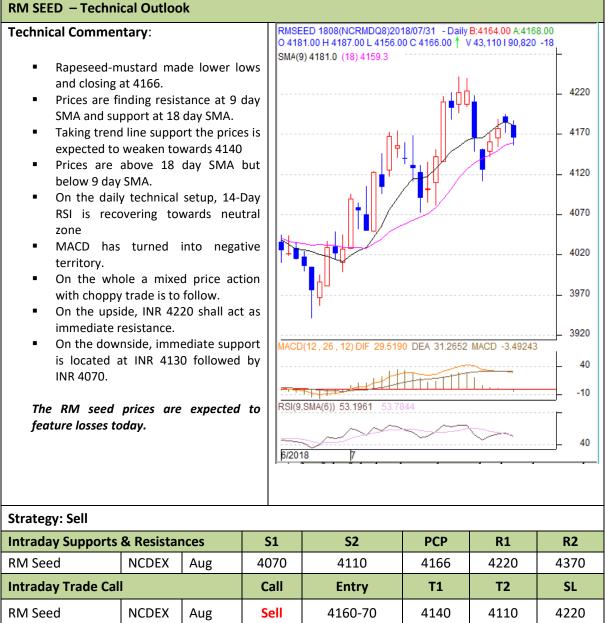
Exchange: NCDEX Expiry: Oct 20th, 2017

AW AGRIWATCH

Commodity: Rapeseed/Mustard

Contract: Aug

Exchange: NCDEX Expiry: Aug 20th, 2017



* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at http://www.agriwatch.com/Disclaimer.asp