

Commodity: Soybean
 Contract: Oct

 Exchange: NCDEX
 Expiry: Oct 20th, 2017

SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean broke the resistance level of convincingly in yesterday's to close at 3429 above the level of 3420
- Price closed above 9 day and 18 day EMA.
- Going ahead, prices are expected to trade within the range of 3410 to 3510.
- The technical oscillators like 14-Day RSI is inching towards equilibrium zone
- MACD is in the neutral zone.
- On the upside, INR 3485 shall act as immediate resistance followed by INR 3510
- On the downside, INR 3410 shall act as immediate support.

The soybean prices are likely to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3280	3310	3429	3485	3510
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Buy	3420-30	3450	3460	3410

* 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 formed a doji candlestick and helped to close at support of 4120
- Prices remained below 9 day SMA and 18 day SMA.
- On the daily technical setup, 14-Day RSI is inching towards oversold region
- MACD has turned into negative territory.
- On the upside, INR 4220 shall act as immediate resistance.
- On the downside, immediate support is located at INR 4120 followed by INR 4070.

The RM seed prices are expected to feature mixed price action today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Aug	4070	4110	4121	4220	4370
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Aug	Buy	4100-20	4140	4160	4070

* Do not carry-forward the position next day.

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