

Commodity: Soybean Exchange: NCDEX
Contract: Oct Expiry: Oct 20th, 2017

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean opened up with a gap up and formed a doji candlestick in the choppy yester session. The market is lacking direction and is heading towards prolonged consolidation phase.
- Prices closed at 9 day EMA and above 18 day EMA
- Going ahead, prices are expected to trade within the range of 3310 to 3420.
- The technical oscillators like 14-Day RSI is recovering towards neutral zone
- MACD is in slowly inching towards the positive territory.
- On the upside, INR 3420 shall act as immediate resistance followed by INR 3440
- On the downside, INR 3310 shall act as immediate support.

The soybean prices are likely to feature sideways action today.



Strategy: Sell on rise												
Intraday Supports & Resistances		S1	S2	PCP	R1	R2						
Soybean	NCDEX	Oct	3280	3310	3393	3485	3510					
Intraday Trade Call			Call	Entry	T1	T2	SL					
Soybean	NCDEX	Oct	Sell	3410-3400	3370	3350	3430					

^{*} Do not carry-forward the position next day.



Commodity: Rapeseed/Mustard Exchange: NCDEX
Contract: Aug Expiry: Aug 20th, 2017

RM SEED – Technical Outlook

Technical Commentary:

- Rapeseed-mustard failed to extend its weakness and closed high at the end of yester session.
- The price is expected to retrace towards Fibonacci retracement of 38.2% of 4054
- Prices remained below 9 day SMA and 18 day SMA.
- On the daily technical setup, 14-Day RSI is inching is in oversold region
- MACD has turned into negative territory.
- On the upside, INR 4130 shall act as immediate resistance.
- On the downside, immediate support is located at INR 4070 followed by INR 4054.

The RM seed prices are expected to feature losses today.



Strategy: Sell

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Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Aug	4054	4070	4097	4130	4210
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Aug	Sell	4080-90	4070	4050	4130

^{*} Do not carry-forward the position next day.

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