

Commodity: Soybean
Contract: Oct
Exchange: NCDEX
Expiry: Oct 20th, 2017
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean continued to extend its weakness towards 3300-3310 in yester session. Prices pulled back after testing the upwards channel briefly to close at 3345
- 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 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 losses today.


Strategy: Sell on rise

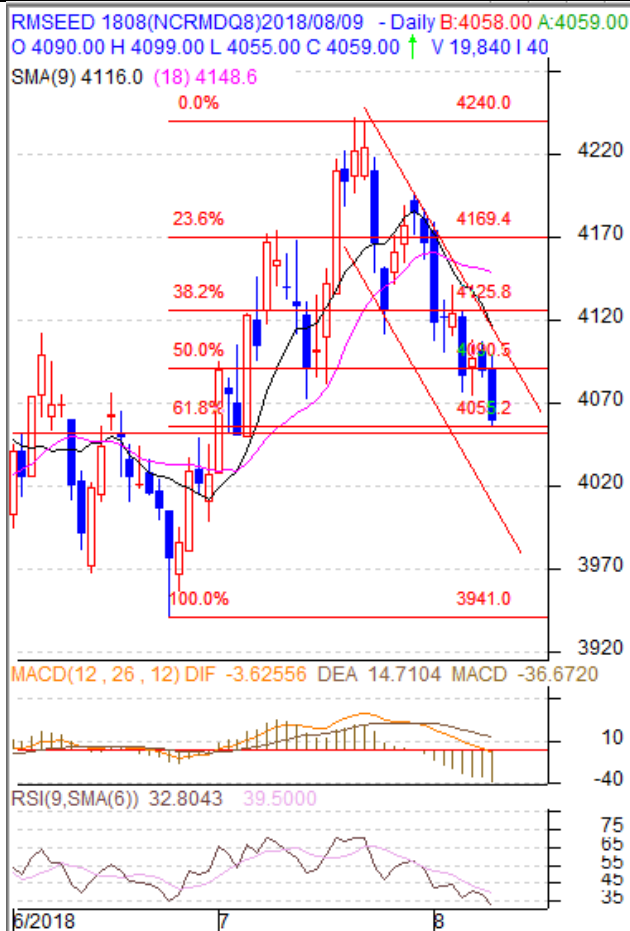
Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3280	3310	3345	3485	3510
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3345-55	3320	3300	3430

* 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 extended its weakness towards Fibonacci retracement of 61.8% of the last rally.
- Prices pulled back after closing to the support of 4051 to close at 4059.
- A reversal is expected at this level or a breakout will further extend its weakness towards 4020.
- Prices remained below 9 day SMA and 18 day SMA.
- On the daily technical setup, 14-Day RSI is inching 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 sideways trade today.


Strategy: Buy on dips

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Aug	4070	4054	4059	4130	4210
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Aug	Buy	4040-4050	4070	4090	4020

* Do not carry-forward the position next day.

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