# AW AGRIWATCH

Commodity: Soybean Contract: Oct

### **SOYBEAN – Technical Outlook**

#### **Technical Commentary:**

- Soybean honored the lower limit of the channel and bounced back strongly to close at 3382
- 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.

• Expect market to open low today. The soybean prices are likely to feature losses today.

Strategy: Sell on rise



Intraday Supports & Resistances			<b>S1</b>	S2	РСР	R1	R2
Soybean	NCDEX	Oct	3280	3310	3345	3485	3510
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3370-90	3350	3330	3430

\* Do not carry-forward the position next day.

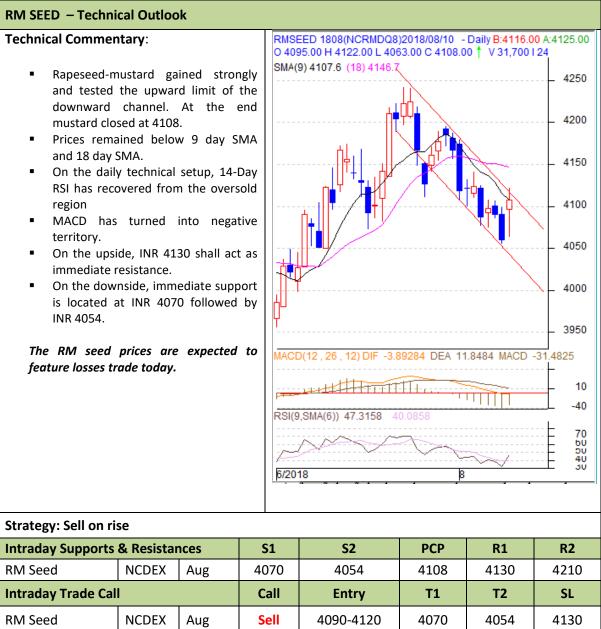
### Exchange: NCDEX Expiry: Oct 20th, 2017

# AW AGRIWATCH

Commodity: Rapeseed/Mustard

## Contract: Aug

#### Exchange: NCDEX Expiry: Aug 20th, 2017



\* Do not carry-forward the position next day.

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