

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

- Soybean breached the lower channel limit closing towards key support of 3310. The low was made at 3319 and seen pull back from there.
- 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 price is likely to feature gains today.


Strategy: Sell on rise

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3280	3310	3331	3485	3510
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Buy	3330-40	3360	3380	3300

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Aug
Exchange: NCDEX
Expiry: Sep 20th, 2017
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-mustard closed low in a choppy trading session and finally closing at 4126 after testing resistance of 4150 briefly.
- Prices remained below 9 day SMA and 18 day SMA.
- On the daily technical setup, 14-Day RSI has recovered from the oversold region
- MACD has turned into negative territory.
- On the upside, INR 4150 shall act as immediate resistance followed by 4180
- On the downside, immediate support is located at INR 4100 followed by INR 4070.

The RM seed prices are expected to feature gains today.


Strategy: Sell on rise

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Sep	4070	4100	4126	4150	4180
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Sep	Buy	4120	4150	4170	4100

* Do not carry-forward the position next day.

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