

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

- Soybean could not able to sustain rally and made a bearish engulfing candlestick in yester session.
- Soybean failed to breach the downward channel and witnessed pull back to close at 3350 down by .62%. Further price also found support at 9 day EMA.
- Going ahead, prices are expected to trade within the range of 3310 to 3420.
- The technical oscillators like 14-Day RSI is inching towards oversold region
- MACD is in moving towards neutral zone
- 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 losses today.


Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3280	3310	3371	3410	3480
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3350-60	3325	3310	3440

* 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 could not able to sustain further rally and found string resistance at 4200-4210
- Mustard tested 38.2% Fibo projection and found support at 23.6% projections
- Prices closed above 9 day EMA and 18 day EMA
- On the daily technical setup, 14-Day RSI has recovered from the oversold region
- MACD has turned into negative territory and inching towards neutral zone.
- On the upside, INR 4210 shall act as immediate resistance followed by 4250
- On the downside, immediate support is located at INR 4150 followed by INR 4100.

The RM seed prices are expected to feature losses today.


Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Sep	4100	4150	4166	4210	4250
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Sep	Sell	4165-75	4150	4130	4220

* Do not carry-forward the position next day.

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