

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

- Soybean continued to make lower lows for straight fourth session closing below the crucial support of 3310.
- Price breached 61.8% Fib Projection of 3267.1 which also forms the support of the downward channel.
- Soybean closed below 9 and 18 day EMA.
- The technical oscillators like 14-Day RSI is inching towards oversold region
- MACD is in moving towards negative zone.
- On the upside, INR 3310 shall act as immediate resistance followed by INR 3410
- On the downside, INR 3210 shall act as immediate support.

The soybean price is likely to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3195	3150	3249	3410	3480
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Buy	3220-10	3240	3250	Below 3200

* 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 continued to weaken further breaching fibo levels of 4097.
- Prices closed below 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 a neutral zone.
- On the upside, INR 4100 shall act as immediate resistance followed by 4150
- On the downside, immediate support is located at INR 4050

The RM seed prices are expected to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Sep	4100	4131	4075	4150	4210
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Sep	Buy	4055-4065	4097	4150	Below 4050

* Do not carry-forward the position next day.

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