

Commodity: Soybean
 Contract: Oct

 Exchange: NCDEX
 Expiry: Oct 20th, 2017

SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean retested the 3280 again and pulled back strongly to close at 3261.
- The chart is consolidating in a very narrow range in the descending channel. A comprehensive breakout of 3150 levels may take the prices towards 3018.
- Soybean closed between 9 and 18 day EMA. Soybean is finding support at 18 day EMA and resistance at 9 day EMA
- The technical oscillators like 14-Day RSI is in neutral zone
- MACD is inching towards positive territory.
- On the upside, INR 3280 shall act as immediate resistance followed by INR 3330
- On the downside, INR 3250 shall act as immediate support followed by 3150

The soybean price is likely to feature losses today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3168	3150	3269	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3270-80	3250	3230	3310

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Oct
Exchange: NCDEX
Expiry: Oct 19th, 2017
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-Mustard made another multi week high testing the Fibo level of 4276 briefly and pulled back strongly to close at a support of 4253.
- The closing price was 16 sessions high whereas the high made was highest in 28 sessions, forming a double top chart indicating of a reversal from current levels.
- Price closed above 9 day EMA and 18 day EMA
- On the daily technical setup, 14-Day RSI is inching towards overbought zone
- MACD is in positive territory.
- On the upside, INR 4250 shall act as immediate resistance followed by 4276
- On the downside, immediate support is located at INR 4200

The RM seed prices are expected to feature losses today.


Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Oct	4150	4200	4253	4270	4276
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Sell	4260-80	4250	4200	4280

* Do not carry-forward the position next day.

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