

Commodity: Soybean
 Contract: Oct

 Exchange: NCDEX
 Expiry: Oct 20th, 2017

SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean retested the 3280 again after opening with a gap up and continued to trade weak in the entire session to close at 3251.
- 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 below 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 3200 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	3200	3150	3251	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3250-60	3230	3200	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 traded around 4250 and settled at 4240. The close price was unable to sustain above 4250.
- A fibo retracement of 61.8% from the current high can take towards 4116.3 if the weakness extends further.
- 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	4240	4270	4276
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Sell	4250-60	4230	4200	4280

* Do not carry-forward the position next day.

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