

Commodity: Soybean
Contract: Oct
Exchange: NCDEX
Expiry: Oct 19th, 2017
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean extended its weakness towards 3200 and witnessed pull back strongly to close at 3232
- 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: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3200	3150	3232	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 extended its weakness towards 38.2% fibo level and closed convincingly below 23.6% fibo levels. A 61.8% retracement of mustard can help to extend weakness towards 4116.3
- Mustard found support on the lower end of ascending channel and also at 9 SMA.
- On the daily technical setup, 14-Day RSI is inching towards neutral zone
- MACD is in positive territory.
- On the upside, INR 4200 shall act as immediate resistance followed by 4250
- On the downside, immediate support is located at INR 4170

The RM seed prices are expected to feature gains today.


Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Oct	4150	4170	4195	4200	4250
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Buy	4170-80	4200	4220	4120

* Do not carry-forward the position next day.

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