

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

- Soybean failed extended its weakness and gained comprehensively to test 3300 and closing 8 session high at 3292
- Soybean closed at very edge of descending channel after breaching it briefly.
- The chart is consolidating in a very narrow range in the descending channel.
- Soybean closed above 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 in positive territory.
- On the upside, INR 3310 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	3292	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3280-3300	3250	3220	3330

* 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 could not able to sustain further weakness and witnessed strong rally and closed above 4216 convincingly after testing Fibo level of 4238
- Mustard formed a bullish engulfing pattern indicating prices to move further up.
- Mustard found support on the lower end of ascending channel
- Mustard closed above 9 day and 18 day SMA.
- On the daily technical setup, 14-Day RSI is inching towards oversold 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	4170	4200	4227	4280	4310
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Buy	4205-4215	4250	4280	4200

* Do not carry-forward the position next day.

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