

Commodity: Soybean
Contract: Oct

Exchange: NCDEX
Expiry: Oct 19th, 2017

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean made a bearish candle and closed below the support of 3280 to test the lower end of the descending channel.
- Soybean closed above 9 and 18 day EMA.
- The technical oscillators like 14-Day RSI is inching towards neutral zone.
- MACD is in positive territory.
- On the upside, INR 3280 shall act as immediate resistance followed by INR 3310
- On the downside, INR 3250 shall act as immediate support followed by 3140

The soybean price is likely to feature losses today.



Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3140	3250	3260	3280	3310
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3260-70	3250	3240	3280

* 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 breached the triangle abd closed towards 38.2% fibo level of 4148.
- An extension of this weakness can take the mustard towards 4068 levels.
- Mustard traded below 9 and 18 day EMA.
- On the daily technical setup, 14-Day RSI is moving flat
- MACD is in positive territory and inching towards neutral zone
- 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 losses today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Oct	4150	4170	4180	4200	4250
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Sell	4185-95	4170	4150	4200

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>