

Commodity: Soybean
Contract: Oct

Exchange: NCDEX
Expiry: Oct 19th, 2017

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean opened with a gap up and covered all the loss on Monday to close at 3220.
- Soybean closed below 9 and 18 day EMA.
- The technical oscillators like 14-Day RSI is in oversold zone.
- MACD is in negative territory.
- On the upside, INR 3280 shall act as immediate resistance followed by INR 3310
- On the downside, INR 3200 shall act as immediate support followed by 3089.

The soybean price is likely to feature losses today.



Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3089	3200	3220	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3230-40	3200	3150	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 held the level above 4134 after opening with a gap up and closed at 4142 at the close of the day.
- Mustard traded below 9 and 18 day EMA.
- On the daily technical setup, 14-Day RSI is in oversold zone.
- MACD is in negative territory
- On the upside, INR 4170 shall act as immediate resistance followed by 4200
- On the downside, immediate support is located at INR 4068

The RM seed prices are expected to feature losses today.


Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Oct	4000	4068	4142	4170	4200
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Sell	4155-65	4130	4100	4200

* Do not carry-forward the position next day.

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