

Commodity: Soybean
Contract: Oct

Exchange: NCDEX
Expiry: Oct 19th, 2017

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean made a bearish engulfing candle engulfing last two trade comprehensively to close below the support of 3228.
- Soybean found support at 3200 and witnessed pullback to close at 3206
- Soybean closed below 9 and 18 day EMA.
- The technical oscillators like 14-Day RSI inching towards oversold zone.
- MACD is in negative territory.
- On the upside, INR 3228 shall act as immediate resistance followed by INR 3280
- 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	3089	3200	3206	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3220-30	3200	3160	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 50% Fibo level and extended weakness towards 4070 and closed at 4092
- 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 4108 shall act as immediate resistance followed by 4170
- On the downside, immediate support is located at INR 4068 followed by 4000

The RM seed prices are expected to feature two ways trade today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Oct	4100	4068	4092	4170	4200
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Buy	4065-75	4090	4100	4050

* Do not carry-forward the position next day.

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