

Commodity: Soybean
Contract: Nov

Exchange: NCDEX
Expiry: Oct 20th, 2017

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean Nov Contract recovered in yesterday session after two days of consecutive fall. Soybean tested the support of 3200 and witnessed pullback to closed at 3224
- A convincing breakout of 3200 will extend the weakness towards 61.8% Fibo level of 3154.
- 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 3260
- On the downside, INR 3210 shall act as immediate support followed by 3200.

The soybean price is likely to feature Sideways trade today.



Strategy: Sell

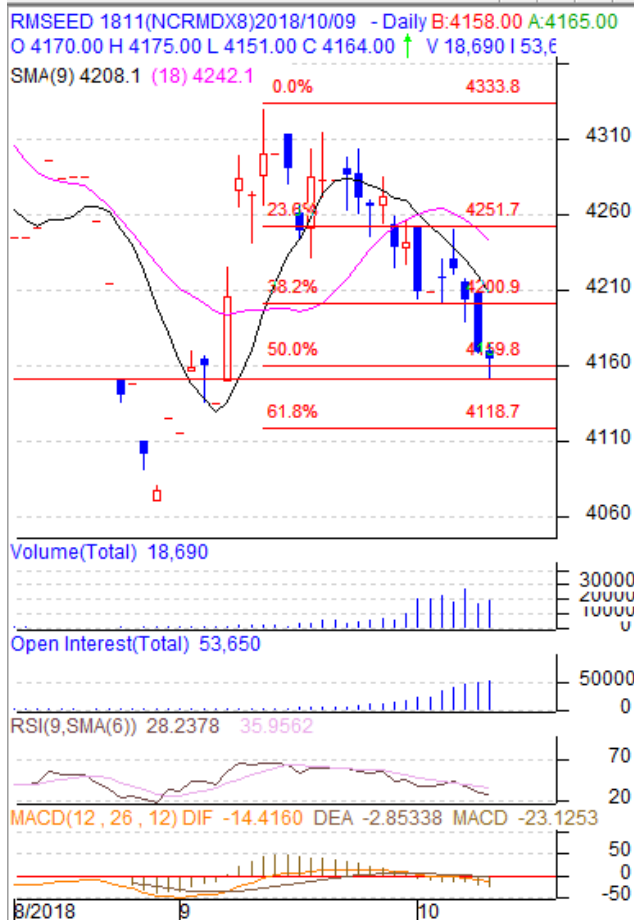
Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Nov	3089	3200	3224	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Nov	Sell	3200-3210	3230	3250	3180

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Nov
Exchange: NCDEX
Expiry: Nov 20th, 2017
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-Mustard tested 4150 levels and pulled back strongly to close above the 50% level and closed at 4164
- 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 4210 shall act as immediate resistance followed by 4260
- On the downside, immediate support is located at INR 4118 followed by 4060

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	Nov	4060	4118	4164	4170	4210
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Nov	Buy	4160-4170	4210	4250	4100

* Do not carry-forward the position next day.

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