

Commodity: Soybean
Contract: Nov

Exchange: NCDEX
Expiry: Nov 20th, 2017

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean Nov contract breached the trend line convincingly and inched towards 3260-3280, closing at 3241
- Soybean closed between 9 and 18 day EMA.
- The technical oscillators like 14-Day RSI inching towards neutral zone.
- MACD is in negative territory.
- On the upside, INR 3260 shall act as immediate resistance followed by INR 3280
- On the downside, INR 3210 shall act as immediate support followed by 3200.

The soybean price is likely to feature gains today.



Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Nov	3200	3180	3241	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Nov	Buy	3230-40	3260	3280	3200

* 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 pulled back from the lows it made on Thursday and closed above the resistance level of 4151.
- Mustard traded below 9 and 18 day EMA.
- On the daily technical setup, 14-Day RSI is inching towards neutral zone.
- MACD is in negative territory
- On the upside, INR 4190 shall act as immediate resistance followed by 4210
- On the downside, immediate support is located at INR 4150 followed by 4118

The RM seed prices are expected to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Nov	4150	4118	4162	4190	4210
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Nov	Buy	4155-65	4190	4210	4100

* 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>
© 2018 Indian Agribusiness Systems Pvt Ltd.