

Commodity: Soybean
Contract: Nov
Exchange: NCDEX
Expiry: Nov 20th, 2017
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean Nov contract brached the support of 3200 in a high volatile trading session with low reaching to 3150 but pulled back strongly to close at 3226 forming a Dragon fly candlestick.
- A confirmation is required for any reversal from the candlestick pattern
- Soybean closed below 9 and 18 day EMA.
- The technical oscillators like 14-Day RSI is in neutral zone.
- MACD is in positive territory.
- On the upside, INR 3310 shall act as immediate resistance followed by INR 3350
- On the downside, INR 3210 shall act as immediate support followed by 3200

The soybean price is likely to feature two way trade today.


Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Soybean	NCDEX	Nov	3200	3210	3226	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Nov	Buy	3200-10	3230	3240	3150

* 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 made a bullish engulfing candle engulfing last 4 candlestick and breached the 23.6% fibo level and tested 38.2% fibo level 4225.9 to close at, a 10 session high of 4219.
- An extension of this is going to take the prices at 38.2% fibo level of 4225 and further towards 4256
- Mustard traded above 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 4225 shall act as immediate resistance followed by 4256
- On the downside, immediate support is located at INR 4190 followed by 4150

The RM seed prices are expected to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
RM Seed	NCDEX	Nov	4150	4188	4219	4225	4256
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Nov	Buy	4180-4200	4225	4256	4180

* Do not carry-forward the position next day.

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