

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

- Soybean Nov contract gained towards resistance of 3380 and breached briefly. Prices couldn't sustain high and pulled back strongly in the second half to close just at the edge of the upward channel.
- Soybean is trading within the channel and an indicative fall can be seen from the chart
- Soybean closed above 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 3335 shall act as immediate resistance followed by INR 3350
- On the downside, INR 3310 shall act as immediate support followed by 3280

The soybean price is likely to feature losses today.


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Soybean	NCDEX	Nov	3280	3310	3335	3350	3380
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Nov	Sell	3335-50	3310	3280	3380

* 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 retraced towards 61.8% fibo projection of the 4231 and tested briefly and pulled back to close at 4114
- Mustard traded below 9 and 18 day EMA.
- On the daily technical setup, 14-Day RSI is inching towards neutral zone.
- MACD is in positive territory
- On the upside, INR 4188 shall act as immediate resistance followed by 4225
- On the downside, immediate support is located at INR 4170 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	4050	4105	4114	4130	4150
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Nov	Buy	4100-4110	4130	4150	4050

* Do not carry-forward the position next day.

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