

Commodity: Soybean
Contract: Jan
Exchange: NCDEX
Expiry: Jan 18th, 2019
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean Jan contract 60 minutes chart found support at the lower end of the descending channel and tested the 14 days low to recover at 3335 and finally closing at the same level. .
- Moving forward the prices is expected to extend its gains towards 3345 which finds a crucial resistance level.
- In the weekly chart the trendline support is at 3280 and hence there remains potential to test this level in any of the days on heavy selling.
- Soybean closed below 9 and 18 day EMA.
- The technical oscillators like 14-Day RSI is in neutral zone.
- MACD is in negative territory.

The soybean price is likely to feature sideways trade today.


Strategy: Sell

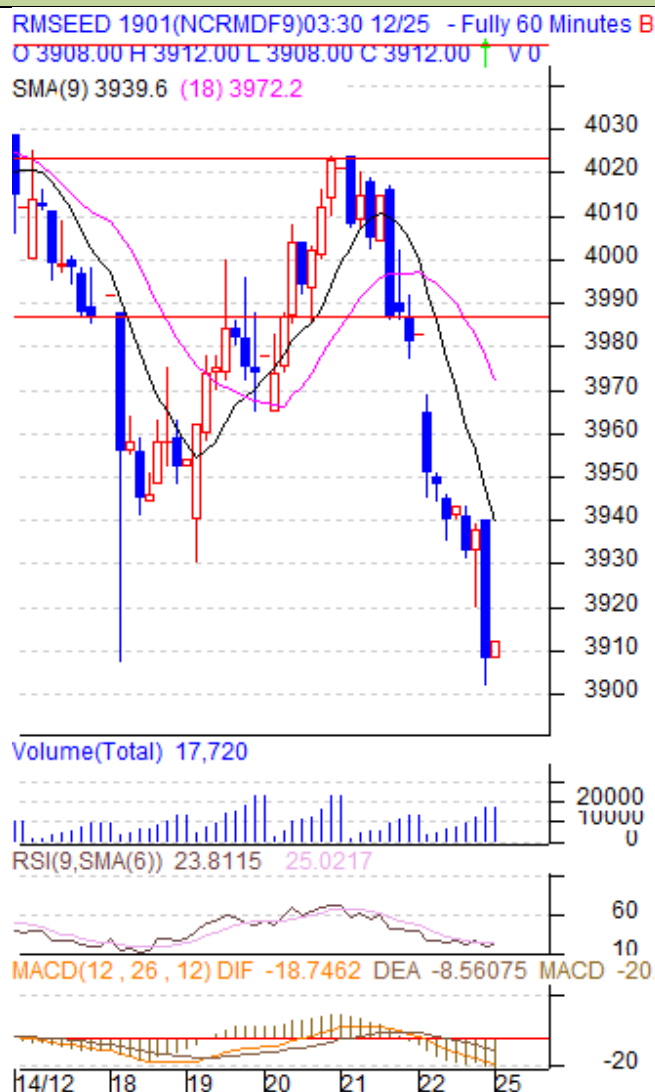
Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Soybean	NCDEX	Jan	3320	3325	3335	3375	3395
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Jan	Sell	3350-55	3335	3320	3365

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Jan
Exchange: NCDEX
Expiry: Jan 18th, 2019
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-Mustard made contract lows and found trendline support in weekly chart. Mustard also tested 32 week lows.
- Any convincing breakout will take the prices to test again the previous lows. However further gains has the potential to test 4050 and any breakout can extend the gains towards 4100 and 4150
- Mustard traded below 9 and 18 day EMA.
- On the daily technical setup, 14-Day RSI is in the oversold zone.
- MACD is in negative territory

The RM seed prices are expected to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
RM Seed	NCDEX	Jan	3900	3910	3912	3940	3950
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Jan	Buy	3900-10	3940	3950	3895

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