

Commodity: Soybean
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2021

SOYBEAN – Technical Outlook

Technical Commentary:

- Soybean nosedived on selling pressure in the market.
- Prices closed below 9-day EMA, indicating weak tone in near-term.
- MACD is easing in the positive territory.
- RSI and stochastic are falling in the neutral zone.

The soybean prices are likely to feature losses on Tuesday's session.



Strategy: Sell on rise.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	May	6670	6620	6835	6970	7020
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	May	SELL	6855	6835	6825	6867

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: May
Exchange: NCDEX
Expiry: May 20th, 2021
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-mustard extended losses on selling pressure in the market.
- The prices closed below 9-day EMA, indicating weak tone in near-term.
- MACD is easing in the positive territory.
- RSI and stochastic are falling in the neutral region.

The RM seed prices are expected to feature losses on Tuesday's session.


Strategy: Sell on rise.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	May	6648	6598	6748	6853	6903
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	May	SELL	6768	6748	6738	6780

* 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>
 © 2021 Indian Agribusiness Systems Pvt Ltd.