

Commodity: Soybean
Contract: January

Exchange: NCDEX
Expiry: January 20th, 2021

SOYBEAN – Technical Outlook

Technical Chart:



Technical Commentary:

- The Soybean posted gain on buyers interest
- However, Prices closed below 9-day and 18-day EMA, indicating weak tone in near term.
- MACD, indicating weak momentum.
- RSI is indicating weak to steady buying strength.

The soybean prices are likely to feature gain on Friday's trading session.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Jan	6280	6230	6382	6530	6580
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Jan	Buy	6380	6480	6530	6330

* Do not carry-forward the position next day.

