

Commodity: Refined Soybean Oil  
Contract: Feb

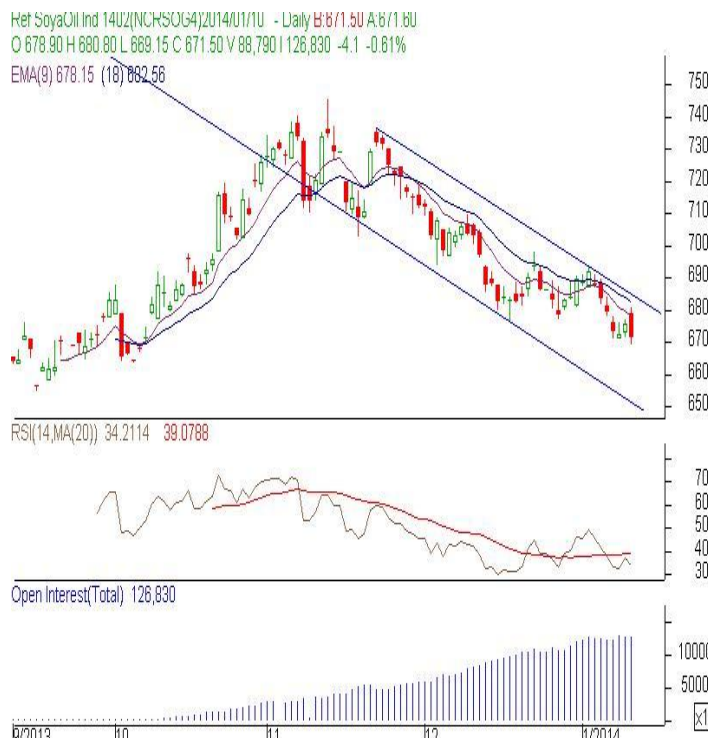
Exchange: NCDEX  
Expiry: Feb 20<sup>th</sup>, 2013

### REFINED SOYBEAN OIL (RSBO)

#### Technical Commentary:

- Candlestick chart pattern indicates weakness in the market.
- Prices closed below 9-day EMA which supports the bears. PVO analysis depicts consolidation in the market.
- Oscillator RSI is in between neutral and oversold zone.

*The soy oil prices are likely to feature sideways movement.*



#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Feb	662.50	665.00	671.75	677.00	680.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Feb	<b>Sell</b>	Below 673	670	669	674.80

\* Do not carry-forward the position next day.

**Commodity: Crude Palm Oil**  
**Contract: Jan**
**Exchange: MCX**  
**Expiry: Jan 30<sup>th</sup>, 2013**
**CRUDE PALM OIL (CPO)**
**Technical Commentary:**

- Candlestick chart pattern reflects weakness in the market.
- Prices closed below 10-day and 20-day EMA. PVO analysis depicts short covering in the market.
- Oscillator RSI is moving lower in oversold zone.

*The CPO prices are likely to feature range bound tone to weak tone today.*

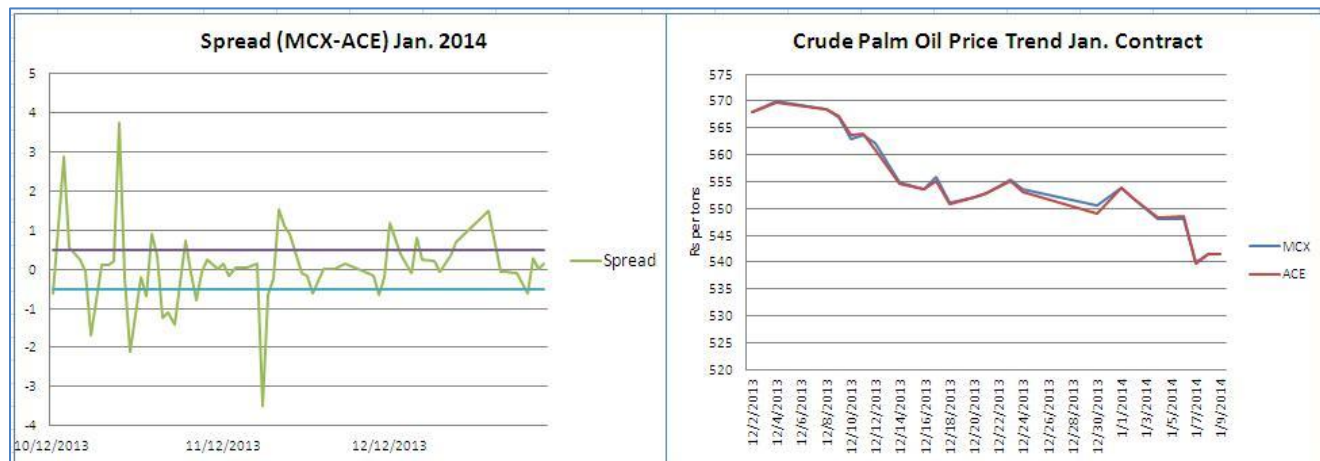

**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Jan	528.00	530.00	536.10	542.00	545.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Jan	<b>Sell</b>	Below 538	535.00	534.00	539.80

\* Do not carry-forward the position next day.

**MCX-ACE Crude Palm OIL SPREAD:**

The MCX-ACE CPO spread is hovering near to zero levels. Arbitrage opportunity is seen above 0.5 and below – 0.5 levels.



Inter Exchange Arbitrage				
Exchange	Exp Month	Prices	Buy/Sell	Strategy
MCX	Jan,14	541.6		No arbitrage opportunity seen between MCX-ACE CPO January contracts
ACE	Jan,14	541.45		
09-Dec-14	Spread	0.15		
Investment	Gross Return	Net Return		Expected Net Return in %
54152.5	150	-239.898		-0.44
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

**Arbitrage Opportunity:**

No arbitrage opportunity seen between MCX-ACE CPO January contracts.

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