

**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 slight losses in the market. However, market may consolidate in the near term.
- Prices closed above 18-day EMA which supports the bears. PVO analysis depicts short covering in the market.
- Oscillator RSI is in between neutral and oversold zone.

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


**Strategy: Sell on rise**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Feb	667.00	670.00	676.20	681.00	683.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Feb	<b>Sell</b>	Below 677	675.00	674.00	678.20

\* 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. However, market may consolidate in the near term.
- Prices closed below 10-day and 20-day EMA. PVO analysis depicts short build up in the market.
- Oscillator RSI is moving lower in oversold zone.

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



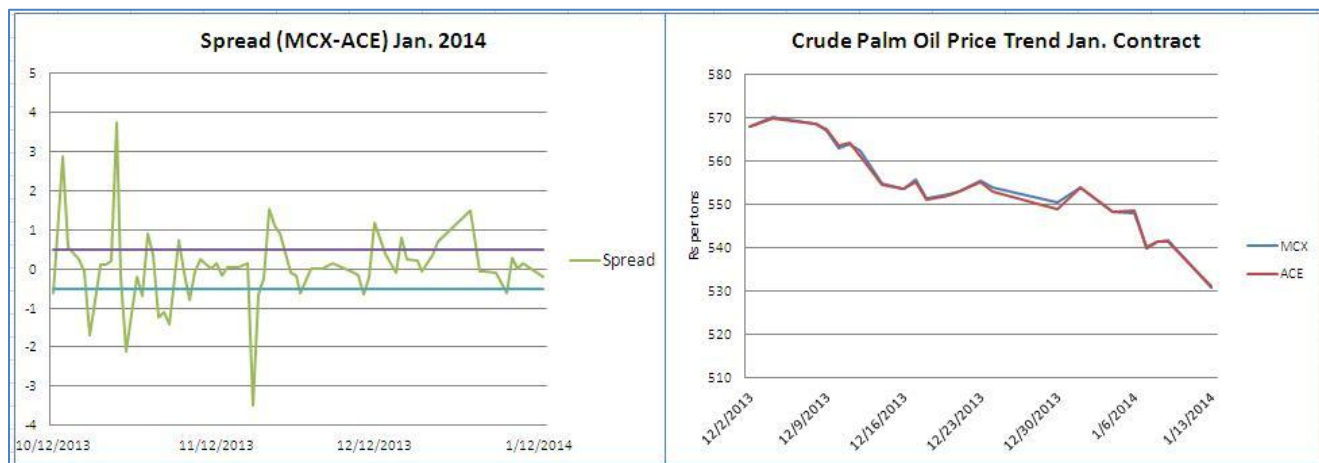
#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Jan	523.00	526.00	532.20	537.00	540.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Jan	<b>Sell</b>	Below 531.70	530.00	529.00	532.70

\* 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	530.8	-	No arbitrage opportunity seen between MCX-ACE CPO January contracts
ACE	Jan,14	531	-	
14-Dec-14	Spread	-0.2		
Investment	Gross Return	Net Return		Expected Net Return in %
53090	200	-182.248		-0.34
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

**Arbitrage Opportunity:**

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

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