

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 losses in the market. However, market may consolidate in the near term.
- Prices closed above 18-day EMA which support the bulls. PVO analysis depicts long liquidation in the market.
- Oscillator RSI is in between neutral and oversold zone.

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



#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Feb	672.00	675.00	682.40	691.00	693.50
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Feb	<b>Sell</b>	Below 683.50	679	678.50	686.20

\* 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 consolidation in the market.
- Oscillator RSI is moving near to neutral zone.

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

CPO-MCX 1402(MXCPOG4)2014/01/31 - Daily B:531.10 A:532.00  
 O 532.50 H 532.50 L 529.00 C 531.90 V 690 T 364,156 I 3,110 -0.2 -0.04%  
 EMA(10) 534.68 (20) 537.82

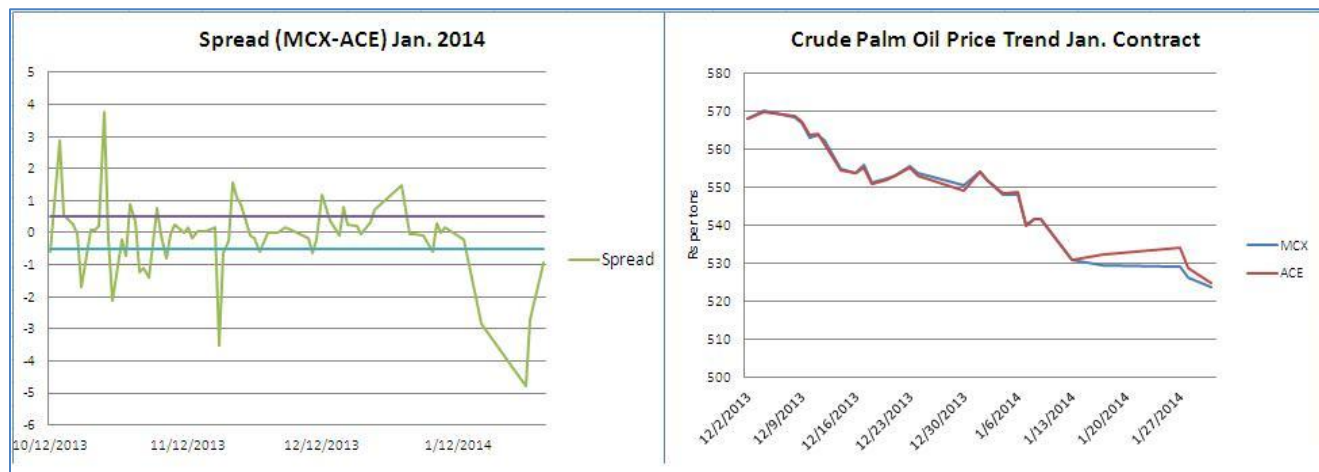

**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Jan	522.00	525.00	531.90	538.00	541.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Jan	<b>Sell</b>	Below 533	530	529.50	534.80

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

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

The MCX-ACE CPO spread is hovering near to -2.7 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	523.8	-	Jan. Contract End
ACE	Jan,14	524.75	-	
31-Jan-14	Spread	-0.95		
Investment	Gross Return	Net Return		Expected Net Return in %
52427.5	950	572.522		1.09
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

**Arbitrage Opportunity:**

Target Achieved in Jan contract. **Previous call** was Market participants can buy MCX CPO Jan contract and sell ACE CPO Jan contract at current prices. Spread is likely to narrow towards zero level in the coming days.

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