

Commodity: Refined Soybean Oil  
Contract: Mar

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

### REFINED SOYBEAN OIL (RSBO)

#### Technical Commentary:

- Candlestick chart pattern indicates gains in the market. However, market may consolidate in the near term.
- Prices closed below 18-day EMA which support 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 to slightly weak movement.*



#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Mar	669.00	672.00	667.60	685.00	688.50
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Mar	<b>Sell</b>	Below 670.50	666.50	666	672.90

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

Commodity: Crude Palm Oil  
Contract: Feb

Exchange: MCX  
Expiry: Feb 30<sup>th</sup>, 2013

### CRUDE PALM OIL (CPO)

#### Technical Commentary:

- Candlestick chart pattern reflects slight losses 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 near to neutral zone.

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



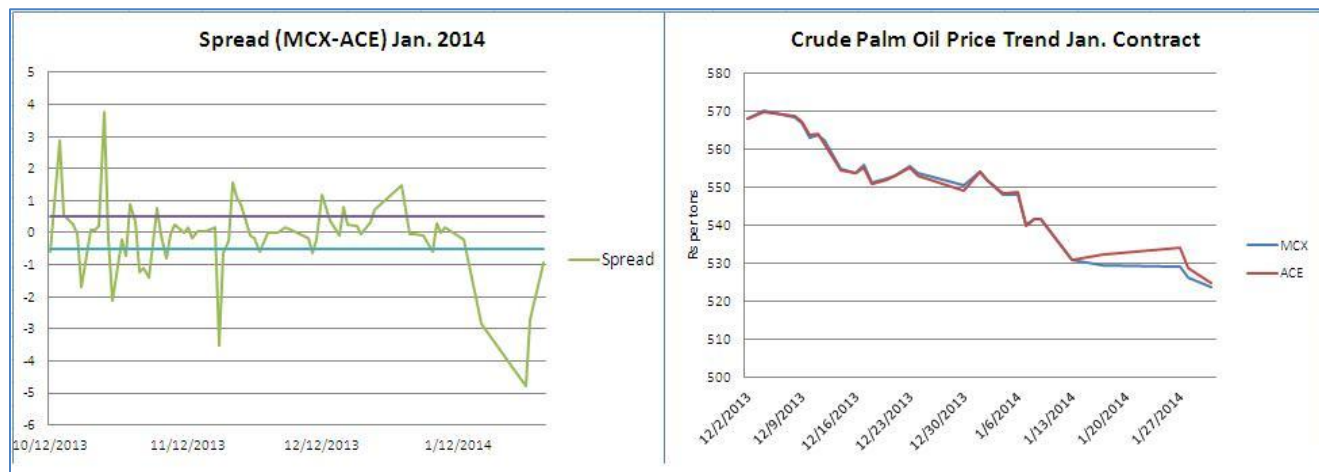
#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Feb	525.00	528.00	534.00	538.00	541.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Feb	<b>Sell</b>	Below 535	531.80	531	536.90

\* 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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