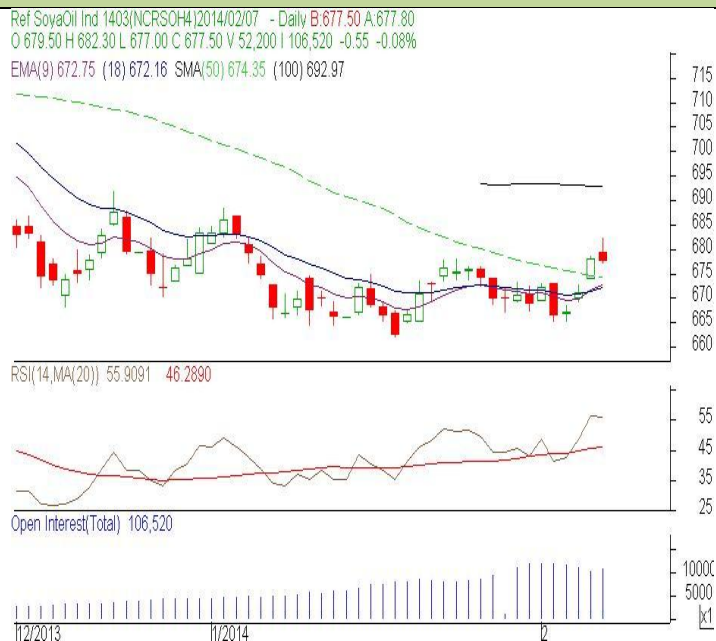


Commodity: Refined Soybean Oil
Contract: Mar
Exchange: NCDEX
Expiry: Mar 20th, 2013
REFINED SOYBEAN OIL (RSBO)
Technical Commentary:

- Candlestick chart pattern indicates slight gains in the market. However, market may consolidate in the near term.
- Prices closed above 18-day EMA and 50D SMA which support the bulls. 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: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Mar	669.00	672.00	677.50	684.00	686.50
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Mar	Buy	Above 675	679	679.5	672.60

* Do not carry-forward the position next day.

Commodity: Crude Palm Oil
Contract: Feb

Exchange: MCX
Expiry: Feb 30th, 2013

CRUDE PALM OIL (CPO)

Technical Commentary:

- Candlestick chart pattern reflects gains in the market. However, market may consolidate in the near term.
- Prices closed above 10-day and 20-day EMA support the bulls. PVO analysis depicts short covering in the market.
- Oscillator RSI is moving near to neutral zone.

The CPO prices are likely to feature range bound today.



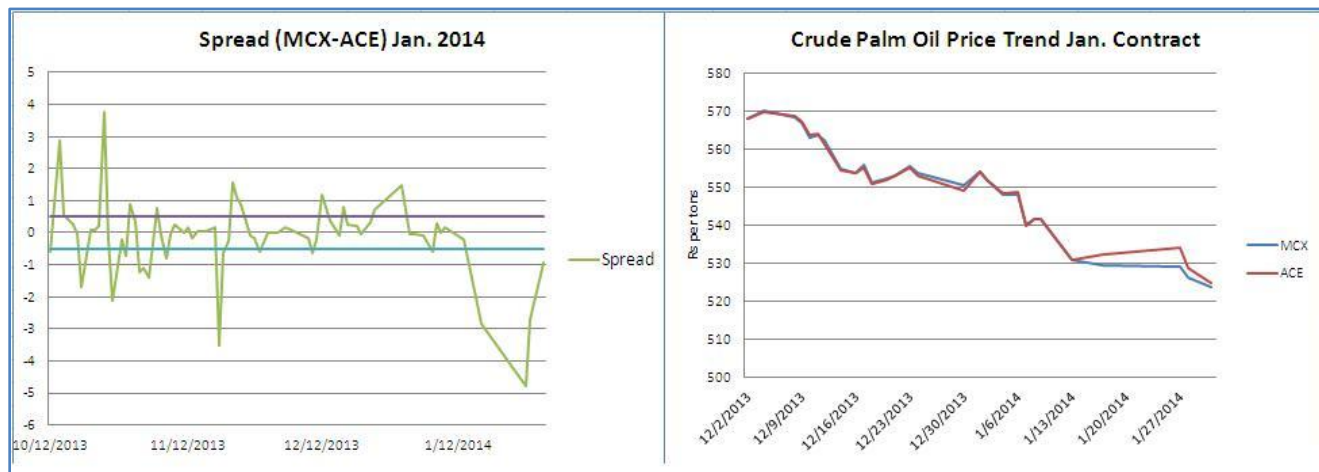
Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Feb	536.00	539.00	543.80	549.50	552.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Feb	Wait	-	-	-	-

* 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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>