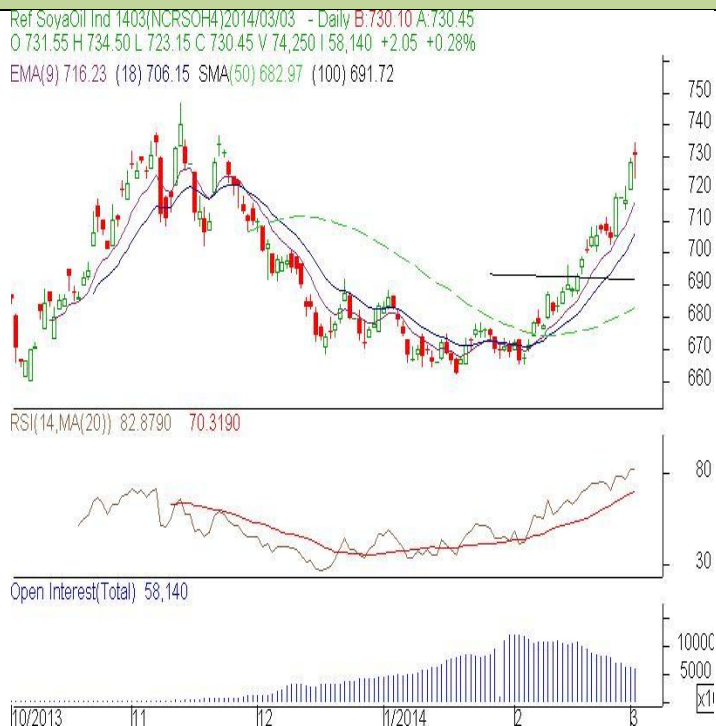


**Commodity: Refined Soybean Oil**  
**Contract: Mar**
**Exchange: NCDEX**  
**Expiry: Mar 20<sup>th</sup>, 2013**
**REFINED SOYBEAN OIL (RSBO)**
**Technical Commentary:**

- Candlestick chart pattern indicates gains in the market.
- Prices closed above 18-day EMA and 50D SMA which support the bulls. PVO analysis depicts consolidation in the market.
- Oscillator RSI is in overbought zone.

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


**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Mar	718.00	722.50	730.45	738.00	741.50
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Mar	Buy	Above 729	735	736	725.40

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

Commodity: Crude Palm Oil  
Contract: Mar

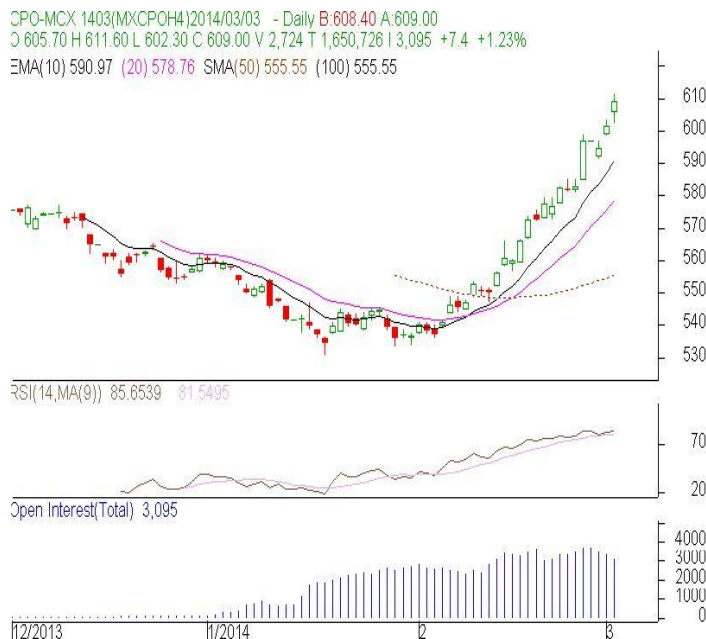
Exchange: MCX  
Expiry: Mar 30<sup>th</sup>, 2013

### CRUDE PALM OIL (CPO)

#### Technical Commentary:

- Candlestick chart pattern reflects gains in the market.
- Prices closed above 10-day and 20-day EMA support the bulls. PVO analysis depicts consolidation in the market.
- Oscillator RSI is moving in the overbought zone.

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



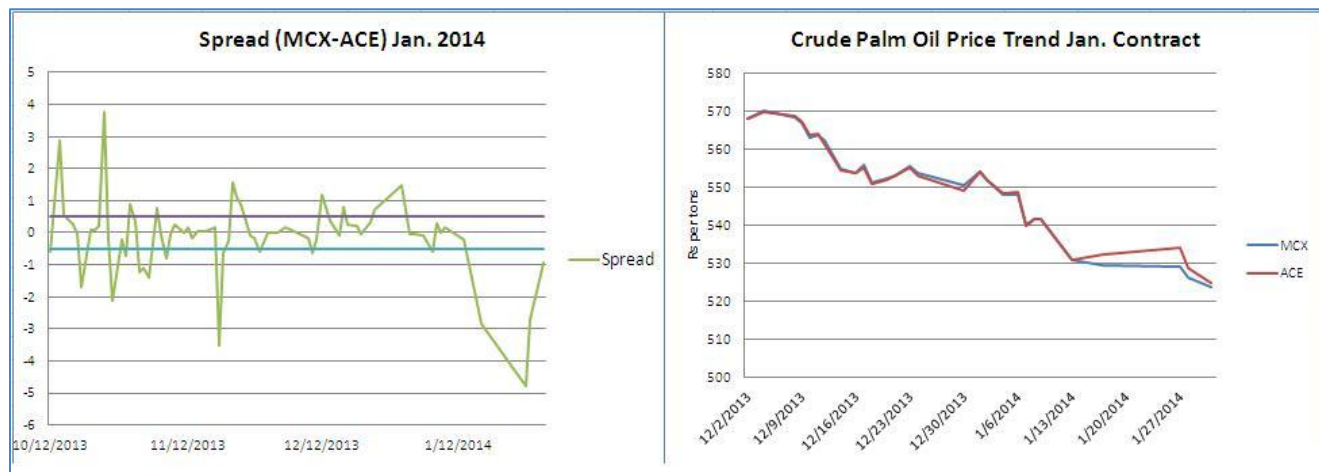
#### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Mar	599.00	602.00	609.00	615.50	618.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Mar	Buy	Above 607	613	614	603.40

\* 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**

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