

Commodity: Refined Soybean Oil  
Contract: Apr

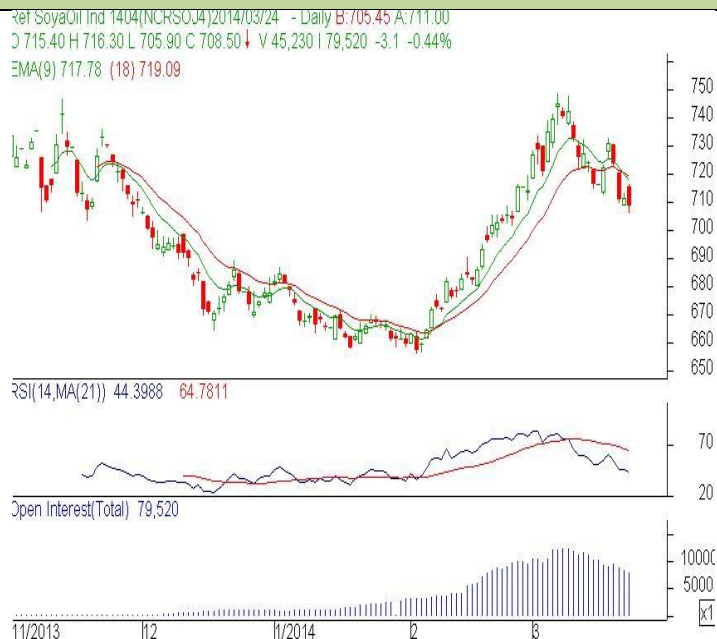
Exchange: NCDEX  
Expiry: Apr 20<sup>th</sup>, 2014

### REFINED SOYBEAN OIL (RSBO)

#### Technical Commentary:

- Candlestick chart pattern indicates losses in the market.
- Prices closed below 9-day EMA and 18D EMA which support the bears. PVO analysis depicts long liquidation in the market.
- Oscillator RSI is moving towards neutral zone.

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



#### Strategy: Sell

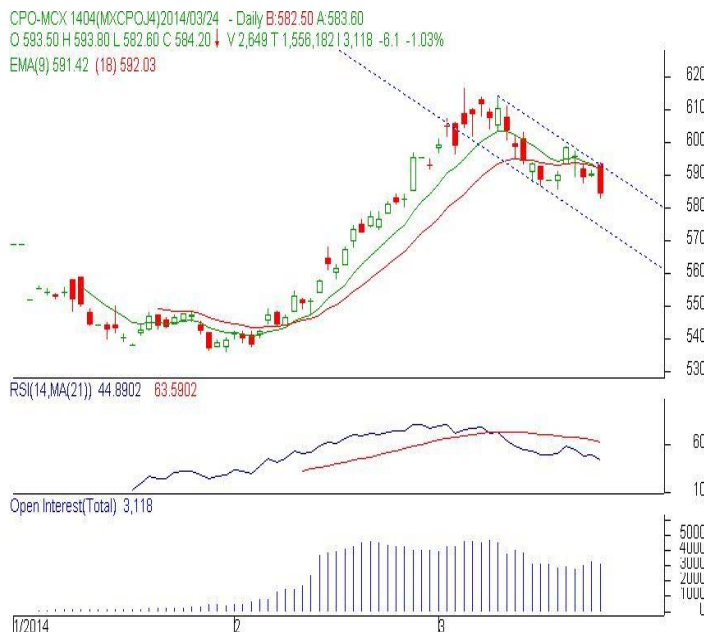
| Intraday Supports & Resistances |       |     | S2          | S1        | PCP    | R1     | R2     |
|---------------------------------|-------|-----|-------------|-----------|--------|--------|--------|
| Refined Soy Oil                 | NCDEX | Apr | 696.00      | 700.00    | 708.50 | 715.00 | 718.00 |
| Intraday Trade Call             |       |     | Call        | Entry     | T1     | T2     | SL     |
| Refined Soy Oil                 | NCDEX | Apr | <b>Sell</b> | Below 709 | 703    | 702.50 | 712.60 |

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

**Commodity: Crude Palm Oil**  
**Contract: Apr**
**Exchange: MCX**  
**Expiry: Apr 30<sup>th</sup>, 2014**
**CRUDE PALM OIL (CPO)**
**Technical Commentary:**

- Candlestick chart pattern reflects losses in the market.
- Prices closed below 18-day EMA support the bears. PVO analysis depicts consolidation in the market.
- Oscillator RSI is moving in the neutral zone.

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

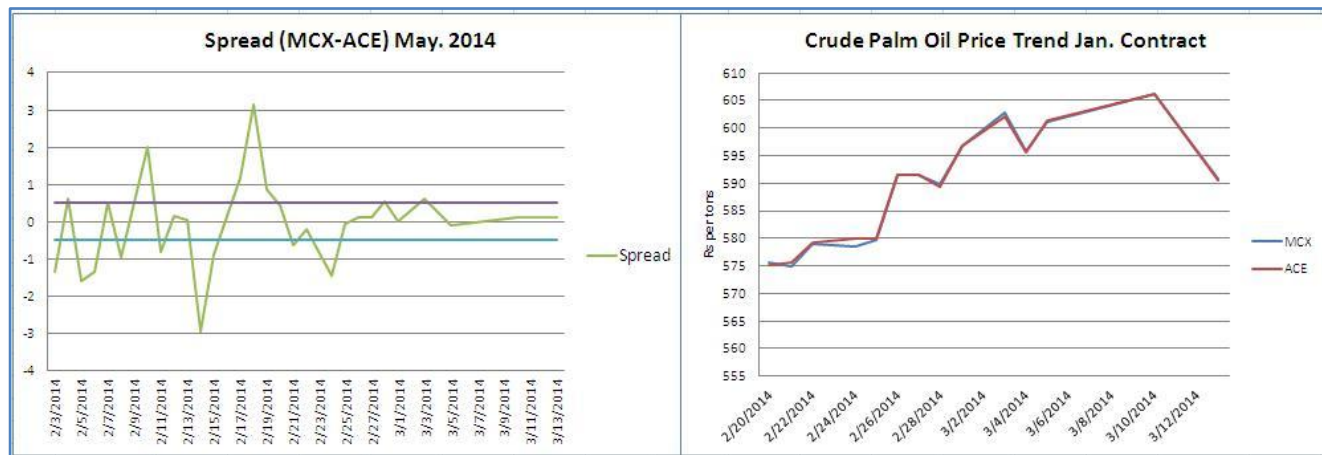

**Strategy: Sell**

| Intraday Supports & Resistances |     |     | S2          | S1        | PCP    | R1     | R2     |
|---------------------------------|-----|-----|-------------|-----------|--------|--------|--------|
| Crude Palm Oil                  | MCX | Apr | 572.00      | 576.00    | 584.20 | 591.00 | 594.00 |
| Intraday Trade Call             |     |     | Call        | Entry     | T1     | T2     | SL     |
| Crude Palm Oil                  | MCX | Apr | <b>Sell</b> | Below 586 | 581    | 580    | 589    |

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

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

The MCX-ACE CPO spread is hovering near to -0.1 levels. Arbitrage opportunity is seen above 0.5 and below -0.5 levels.



| Inter Exchange Arbitrage                                    |              |            |          |   |
|---|--------------|------------|----------|---|
| Exchange  | Exp Month    | Prices     | Buy/Sell | Strategy  |
| MCX   | May,14       | 590.6      | -        | No Arbitrage opportunity seen between MCX-ACE CPO May Contract. |
| ACE   | May,14       | 590.7      | -        |   |
| 13-Mar-14   | Spread       | -0.1       |          |   |
| Investment  | Gross Return | Net Return |          | Expected Net Return in %  |
| 59065   | 100          | -325.268   |          | -0.55   |
| *Net Return = Gross Return - (Brokerage+CTT+ other charges) |              |            |          |   |

**Arbitrage Opportunity:**

No Arbitrage opportunity seen between MCX-ACE CPO May Contract.

**Disclaimer**

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