

**Commodity: Refined Soybean Oil**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 20<sup>th</sup>, 2014**
**REFINED SOYBEAN OIL (RSBO)**
**Technical Commentary:**

- Candlestick chart pattern indicates gains in the market. We expect prices may feature sideways in the coming session.
- Prices closed below 18D EMA which support the bears. PVO analysis depicts long build up in the market.
- Oscillator RSI is moving towards neutral 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	May	695.00	700.00	707.80	715.00	718.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	May	Buy	Above 706	710.80	711.20	703.15

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

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

- Candlestick chart pattern reflects gains in the market.
- Prices closed below 18-day EMA and 50-day SMA support the bears. PVO analysis depicts long build up in the market.
- Oscillator RSI is moving in the neutral zone.

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

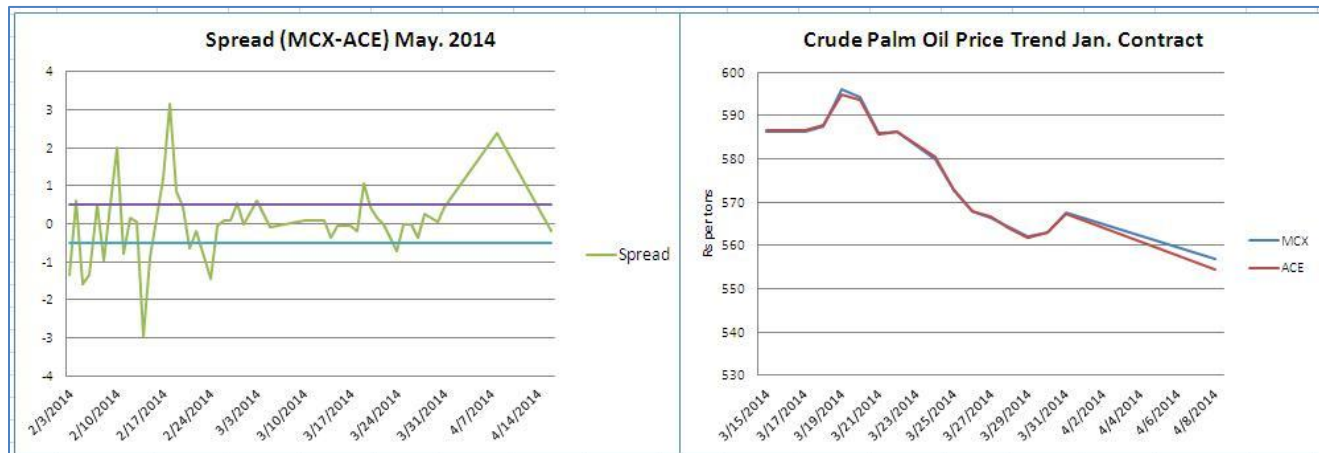

**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	May	550.00	553.00	562.90	569.00	571.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	May	Buy	Above 560.50	567.50	568.00	556.30

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

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

The MCX-ACE CPO spread is hovering near to -0.2 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	562.9	-	No Arbitrage opportunity seen between MCX-ACE CPO May Contract.
ACE	May,14	563.1	-	
15-Apr-14	Spread	-0.2		
Investment	Gross Return	Net Return		Expected Net Return in %
56300	200	-205.36		-0.36
*Net Return = Gross Return - (Brokerage+CTT+ other charges)				

**Arbitrage Opportunity:**

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

**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>  
 © 2014 Indian Agribusiness Systems Pvt Ltd.