

Commodity: Soybean
Contract: Oct
Exchange: NCDEX
Expiry: Oct 19th, 2017
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean failed extended its gains and traded two ways to form a doji candlestick indicating limited upside potential and indicative of bearish reversal. Soybean made a 18 session high of 3348 before closing at 3297.
- Soybean closed outside and above the descending channel and fins support at the edge of it.
- Soybean closed above 9 and 18 day EMA. Soybean is finding support at 18 day EMA and resistance at 9 day EMA
- The technical oscillators like 14-Day RSI is in neutral zone
- MACD is in positive territory.
- On the upside, INR 3310 shall act as immediate resistance followed by INR 3330
- On the downside, INR 3200 shall act as immediate support followed by 3150

The soybean price is likely to feature losses today.


Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3200	3150	3297	3250	3280
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3300-3320	3270	3250	3350

* Do not carry-forward the position next day.

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RMSEED 1810(NCRMV8)2018/09/20 - Daily B:4219.00 A:4221.00
O 4218.00 H 4218.00 L 4218.00 C 4218.00 V 5078196
SMA(9) 4226.1 (18) 4156.3
Volume(Total) 29,750
Open Interest(Total) 73,860
RSI(9,SMA(6)) 57.5800 61.1029
MACD(12, 26, 12) DIF 14.1772 DEA -0.680396 MACD 29.7152

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Oct	4170	4200	4218	4280	4310
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Oct	Buy	4205-4215	4250	4280	4200

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