

Commodity: Refined Soybean Oil
Contract: December

Exchange: NCDEX
Expiry: Dec.20th, 2018

REFINED SOYBEAN OIL (RSBO)

Technical Commentary:

- Soy oil prices continued to decline.
- 18 Day Exponential Moving Average (EMA) has recently crossed below 50 Day EMA, which shows that primary trend is lower.
- 14-Day RSI is at 31.30 and trending lower.

Price may continue to decline. Next major support is only at 723.40 which is 38.2% Fibonacci level of the previous cyclical upside move on near month chart.



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Dec	723.40	727.80	732.70	741.40	748
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Dec	Sell	739	733.50	728	742.50

* Do not carry-forward the position next day.

Commodity: Crude Palm Oil
Contract: November

Exchange: MCX
Expiry: Nov.30th2018

CRUDE PALM OIL (CPO)

Technical Commentary:

- Crude palm oil November contract continued to decline.
- Candlestick made indicates prices could fall.
- Prices are below 9 day EMA and 18 day EMA which implies weak sentiment in prices.
- Oscillator like RSI and MACD are indicating weak trend in prices.
- PVO analysis point towards long liquidation.

The prices may bounce following the sharp declines previous week, but are not likely to sustain at higher levels.



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Nov	479	500	507.20	526.80	535.40
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Nov	Sell	523	510	506	527.50

* Do not carry-forward the position next day.

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