

Veg. Oil Daily Technical Report May 20th 2019

Commodity: Refined Soybean Oil Contract: June

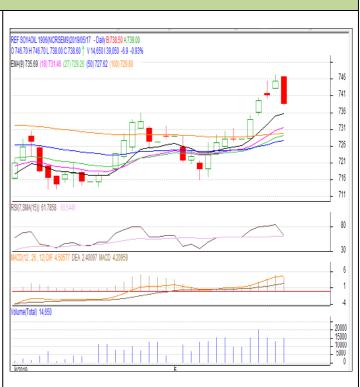
Exchange: NCDEX Expiry: June.20th, 2019

REFINED SOYBEAN OIL (RSBO)

Technical Commentary:

- Soy oil prices traded below its previous close.
- Candlestick pattern show fall in prices.
- Prices are below 9-day EMA and 18-day EMA which implies weak sentiment in prices.
- Oscillator like RSI are down indicating steady to weak sentiment in prices while MACD are up hints towards firmness.
- PVO analysis point towards short build up phase.

Traders are advised to stay away today.



Strategy: Stay Away							
Intraday Supports & Resistances			S2	S1	РСР	R1	R2
Refined Soy Oil	NCDEX	June	715	725	738.6	749	760
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	June	Stay Away	-	-	-	-

* Do not carry-forward the position next day.



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Commodity: Crude Palm Oil Contract: May

Exchange: MCX Expiry: May.31st 2019



* Do not carry-forward the position next day.

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