

# Veg. Oil Daily Technical Report May 24<sup>th</sup> 2019

#### Commodity: Refined Soybean Oil Contract: June

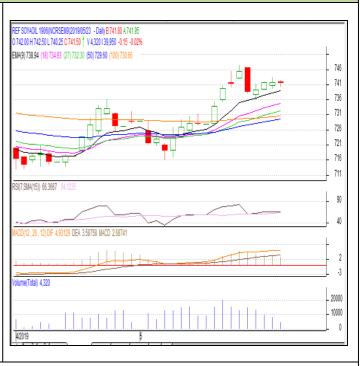
## Exchange: NCDEX Expiry: June.20<sup>th</sup>, 2019

# **REFINED SOYBEAN OIL (RSBO)**

#### Technical Commentary:

- Soy oil prices traded below its previous close.
- Candlestick pattern show fall in prices.
- However, Prices are above 9-day EMA and 18-day EMA which implies firm sentiment in prices.
- Oscillator like RSI is slight down and MACD are up indicating steady to firm sentiment in prices.
- PVO analysis point towards short covering phase of the market.

#### Traders are advised to sell today.



Strategy: Sell							
Intraday Supports & Resistances			S2	<b>S1</b>	РСР	R1	R2
Refined Soy Oil	NCDEX	June	720	730	741.5	760	765
Intraday Trade Call			Call	Entry	T1	Т2	SL
Refined Soy Oil	NCDEX	June	Sell	741	735	730	744

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



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#### Commodity: Crude Palm Oil Contract: May

## Exchange: MCX Expiry: May.31<sup>st</sup> 2019



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

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