

3Commodity: Refined Soybean Oil  
Contract: May

Exchange: NCDEX  
Expiry: May.20<sup>th</sup>, 2020

### REFINED SOYBEAN OIL (RSBO)

#### Technical Commentary:

- Soy oil prices traded above 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 and MACD are indicating mixed sentiment in prices.
- PVO analysis point towards short covering.

*The soy oil prices are likely to feature losses today.*



#### Strategy: Sell

| Intraday Supports & Resistances |       |     | S2          | S1        | PCP | R1  | R2  |
|---------------------------------|-------|-----|-------------|-----------|-----|-----|-----|
| Refined Soy Oil                 | NCDEX | Apr | 740         | 750       | 772 | 800 | 810 |
| Intraday Trade Call             |       |     | Call        | Entry     | T1  | T2  | SL  |
| Refined Soy Oil                 | NCDEX | Apr | <b>Sell</b> | Below 774 | 769 | 767 | 777 |

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

**Commodity: Crude Palm Oil**  
**Contract: May**
**Exchange: MCX**  
**Expiry: May.31<sup>st</sup> 2020**
**CRUDE PALM OIL (CPO)**
**Technical Commentary:**

- Crude palm oil May contract traded above its previous close.
- 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 mixed sentiment in prices.
- PVO analysis point towards short covering.

*The CPO prices are likely to feature losses today.*


**Strategy: Sell**

| Intraday Supports & Resistances |     |     | S2          | S1        | PCP   | R1  | R2  |
|---------------------------------|-----|-----|-------------|-----------|-------|-----|-----|
| Crude Palm Oil                  | MCX | May | 550         | 560       | 587.5 | 600 | 610 |
| Intraday Trade Call             |     |     | Call        | Entry     | T1    | T2  | SL  |
| Crude Palm Oil                  | MCX | May | <b>Sell</b> | Below 590 | 585   | 583 | 593 |

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

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