

Commodity: Refined Soybean Oil  
Contract: December

Exchange: NCDEX  
Expiry: Dec.20th, 2020

## REFINED SOYBEAN OIL (RSO)

### Technical Commentary:

- Soy oil bounced back sharply with good trading volumes.
- Open Interest analysis indicates short covering.
- Immediate support is now seen at 1060. Also, the 18-day EMA is now at 1040 and has become a credible support.
- Sideways to bullish movement is expected over the next few days.



### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Dec	1040	1060	1072.20	1120	1135
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Dec	Buy	1055	1095	1115	1035

\* Positions may be carried forward up to 1-2 days, but stoploss must be strictly adhered to.

**Commodity: Crude Palm Oil**  
**Contract: December**
**Exchange: MCX**  
**Expiry: Dec.30<sup>th</sup> 2020**
**CRUDE PALM OIL (CPO)**
**Technical Commentary:**

- Crude Palm Oil bounced back after a decent correction over the week. December contract closed at 883.70.
- On the continuous chart, a trendline support is present at 875.70. Next noteworthy support on the continuous chart is present at 859.40 which is the 23.6% Fibonacci retracement level of the recent upmove. Additionally, 50-day EMA is present at 848.70.
- Resistance is seen in the band of 899-905.

*The prices are expected to consolidate between 880 and 905 before resuming the upward move.*


**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Dec	859.40	875.70	883.70	905	911
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Dec	Buy	881	897	905	873

\* Positions may be carried forward up to 1-2 days, but stoploss must be strictly adhered to.

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