

Commodity: Refined Soybean Oil
Contract: May

Exchange: NCDEX
Expiry: May.21th, 2021

REFINED SOYBEAN OIL (RSO)

Technical Commentary:

- ♣ Soy oil closed up with rise in trading volumes.
- ♣ Open Interest analysis indicating weak market.
- ♣ Prices closed above 9 Days and 18 Days average.
- ♣ RSI is rising in overbought zone, may undergo price correction in near future.

The prices are indicating towards weak market.



Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	May	1408.60	1419.80	1431	1441.60	1452.20
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	May	Buy	Above 1430	1435	1437	1427

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

Commodity: Crude Palm Oil
Contract: April
Exchange: MCX
Expiry: Apr.30th 2021
CRUDE PALM OIL (CPO)
Technical Commentary:

- ♣ Crude Palm Oil closed higher than previous day at 1224.8
- ♣ Prices closed above 9-days and 18-days average may provide support.
- ♣ RSI is rising in overbought zone, may undergo price correction in near future

The prices are indicating towards weak market.


Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Apr	1204.27	1214.53	1224.8	1240.27	1250.53
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Apr	Buy	Above 1225	1230	1232	1222

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.