

Commodity: Refined Soybean Oil
Contract: August

Exchange: NCDEX
Expiry: Aug 20th, 2021

REFINED SOYBEAN OIL (RSO)



Technical Commentary:

- ♣ Soy oil closed lower than previous day with fall in trading volumes.
- ♣ Open Interest analysis indicating short covering.
- ♣ Prices closed above 9 Days average and 18 Days average.
- ♣ RSI is rising in neutral zone.

The prices are indicating towards short covering.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Refined Soy Oil	NCDEX	Aug	1378.37	1400.13	1421.9	1434.03	1446.17
Intraday Trade Call			Call	Entry	T1	T2	SL
Refined Soy Oil	NCDEX	Aug	Buy	Above 1415	1425	1430	1410

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

Commodity: Crude Palm Oil
Contract: Aug

Exchange: MCX
Expiry: Aug.31st 2021

CRUDE PALM OIL (CPO)



Technical Commentary:

- ♣ Crude Palm Oil closed higher than previous day at 1159.8
- ♣ Prices closed above 9-days average and below 18-days average.
- ♣ RSI is in overbought zone; prices may go for correction.

The prices are indicating towards long liquidation.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Crude Palm Oil	MCX	Aug	1129.73	1144.77	1159.80	1176.53	1191.57
Intraday Trade Call			Call	Entry	T1	T2	SL
Crude Palm Oil	MCX	Aug	Buy	Above 1155	1165	1170	1150

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

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