

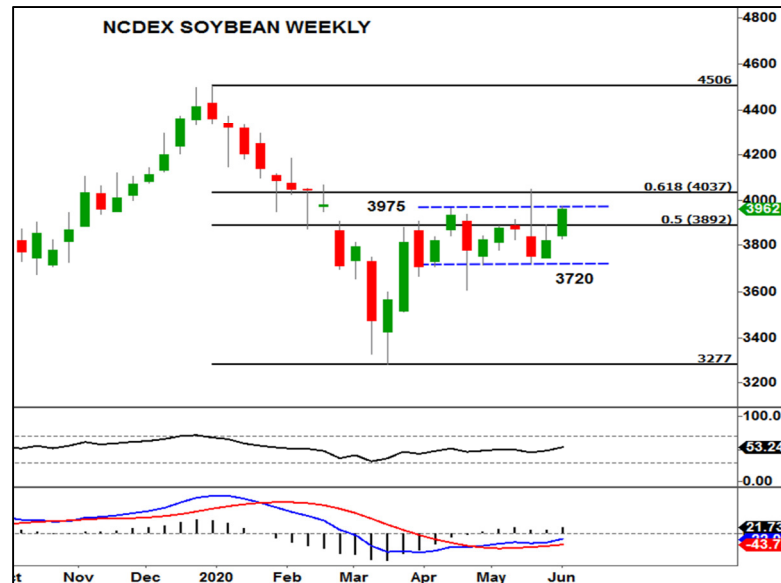
Monday, June 08, 2020

Soybean

NCDEX Soya bean traded with positive bias for the second straight week closing at 3962. Recent high Rs.3975 will act as key resistance and price break above the same could test Rs.4035 – 4080 levels. Immediate support is at Rs.3890. Both the momentum indicators are indicating strength in price. Buying is advised as long as price holds above support.

RSO

NCDEX RSO traded with positive bias in the previous week and marked at high of Rs.821. However the counter failed to extend its rally and closed at Rs.808.60. Short-term support is at Rs.770 whereas recent high Rs.821 will act as strong resistance. Sideways-to-positive move will be seen in short-term as long as price holds above support. But upside too will be capped towards Rs.821.



RMSeed

NCDEX RM Seed continue to trade with positive bias forming higher highs and higher lows pattern which signifies strength in price. Key supports are placed at Rs.4600 – 4550 whereas resistance is at Rs.4750. Both the momentum indicators RSI & MACD are indicating strength in price. So, dip buying is advised for short-term, but our bias will negate below support.



Chana Seed

As seen on daily chart, NCDEX Chana is facing stiff resistance at Rs.4220 and positive breakout confirmation will only be seen above the same. Short-term support is placed at Rs.4060. The 14-period RSI is flat and is not signifying any trend direction and MACD near zero line is also confirming the same. Sideways consolidation in the range of Rs.4060 – 4220 will be seen in coming sessions.



Guar Seed

NCDEX Cocud is trading with positive bias forming higher highs and higher lows on the weekly chart. The 14-period RSI is also indicating further strength in price and MACD is also confirming the same for short-term. Immediate strong support is placed at Rs.2110 whereas price break above recent high of Rs.2185 will lead the rally towards Rs.2300 – 2330 levels. Dip buying is advised.



Turmeric

NCDEX Turmeric has been consolidation in a broad range of Rs.5200 – 5470 in the past few weeks and is not indicating any trend direction as of now. The 14-period RSI is flat below the mid-level of 50 and is not signifying any trend direction. For short-term, sideways consolidation in the range of Rs.5200 – 5470 is likely to continue and price break on either side will give further direction.



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