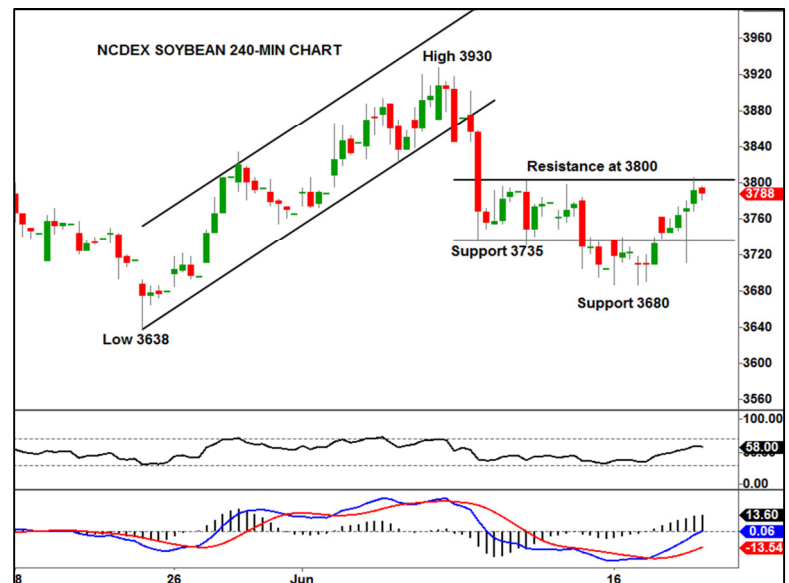


Monday, June 22, 2020

Soybean

NCDEX Soya bean broke below the consolidative range but failed to extend its weakness below Rs.3680 and reversed strongly closing the week at Rs.3788. Both the momentum indicators RSI & MACD are indicating strength in price for short-term. Price sustained break above the resistance of Rs.3800 will lead the rally towards Rs.3900 – 3930. Buying above resistance is advised in the coming week. Support is placed at Rs.3735 – 3680.



RSO

NCDEX RSO broke below the rising channel formation but failed to extend its weakness below Rs.807 and turned positive. The 14-period RSI is still sustaining near the overbought zone and MACD is also indicating strength in price. Immediate support is placed at Rs.825 whereas major support is at R.807. Bias for the counter remains positive and dip buying is advised targeting Rs.842 – 845 levels.



RMSeed

NCDEX RM Seed sustained strongly above the recommended support of Rs.4540 and traded with positive bias in the preceding week. Short-term support is at Rs.4650 whereas major support is place at Rs.4540. Sideways-to-positive move is likely to continue as long as price holds above support. Price sustained break above Rs.4750 will lead the rally towards Rs.4800 – 4850 area. Dip buying is advised.



Chana Seed

As seen on 240-min chart NCDEX Chana traded with positive bias and achieved our recommended target of Rs.4250. Both the momentum indicators RSI & MACD are still indicating further strength in price. Short-term supports are placed at Rs.4175 – 4090 area. Overall bias remains positive and dip buying near immediate support is advised. Price break above resistance will target towards Rs.4325 – 4370 area.



Guar Gum

NCDEX Guargum traded sideways with positive bias in the preceding week closing at Rs.5636. Now short-term support is placed at Rs.5440 – 5425 zone and bias remains positive as long as price holds above the same. The RSI is sustaining near the overbought zone and the crossover on MACD is indicating strength in price. For short-term, dip buying is advised as long as price holds above support.



COCUD

NCDEX Guargum traded sideways with positive bias in the preceding week closing at Rs.5636. Now short-term support is placed at Rs.5440 – 5425 zone and bias remains positive as long as price holds above the same. The RSI is sustaining near the overbought zone and the crossover on MACD is indicating strength in price. For short-term, dip buying is advised as long as price holds above support.



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