

Soybean

NCDEX Soya bean traded with negative bias in the preceding week and is currently trading close to key support of Rs.3700. Price sustained break below the same will confirm further weakness in price towards Rs.3640 – 3610 levels. The momentum indicators RSI & MACD is also indicating weakness in price. So, selling below support is advised for short-term. Resistance is at Rs.3750 – 3775.

RSO

NCDEX RSO has broken the rising channel formation and is currently trading close to the key support of Rs.807. Price sustained break below the same for couple of session will confirm further weakness in price towards Rs.800 – 793 area. The momentum indicators RSI & MACD is also indicating weakness in price. So, selling below support is advised for short-term. Resistance is at Rs.815 -818.





RMSeed

NCDEX RM Seed broke below the rising channel formation, but failed to extend its weakness below Rs.4615 and turned positive. Immediate support is at Rs.4615 – 4540 whereas resistance is at Rs.4750. Price break above resistance will confirm further positive move targeting Rs.4825 – 4870 levels. Overall buying is advised as long as price holds above support.

Chana Seed

As seen on 240-min chart NCDEX Chana reversed sharply from its key resistance area at Rs.4315 and bias looks weak for the same. Immediate support is at Rs.4210 whereas major support is at Rs.4160 – 4120. Both the momentum indicators RIS & MACD are also indicating weakness. Selling is recommended as long as price holds below resistance.





Guar Gum

NCDEX Guarseed is trading in a sideways range in the past few session not signifying any trend direction. Support is placed at Rs.3620 whereas resistance is at Rs.3700. Price sustained break on either side will confirm further trend direction. Price break below support will test Rs.3560 – 3500 whereas break above resistance will target Rs.3760 – 3800.

COCUD

NCDEX Cocud broke below the rising channel formation and is signifying further weakness in price for shortterm. Strong resistance is at Rs.2050 – 2100 whereas support is at Rs.1875. The 14-period RSI sustained trade below the mid-level of 50 is indicating weakness. Pullback towards Rs.2000 – 2020 will be a good selling opportunity targeting Rs.1875.





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