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Soybean

NCDEX Soya bean has been trading in consolidation zone at the moment and a break above Rs.4100 level is likely to result in the continuation of previous trend (Bullish). On the lower side support is placed at Rs.3700 level while immediate resistance is placed at Rs.3970 level while major resistance is placed at Rs.4100 level. If the commodity manages to give daily close above Rs.4100 level the it is likely to result in the commodity moving further higher towards Rs.4220 – 4300levels. Till breakout takes place, Consolidation is likely to continue in the commodity.



RSO

As seen on 240-min chart, NCDEX RSO has broken the rising channel formation and is currently trading close to key horizontal support at Rs.887. Both the momentum indicators 14-period RSI and MACD are indicating further weakness in price for the counter in short-term. Selling on sustainable trade below support is recommended targeting Rs.877 – 870 area. Immediate resistance is at Rs.893 whereas short-term resistance is at Rs.905.



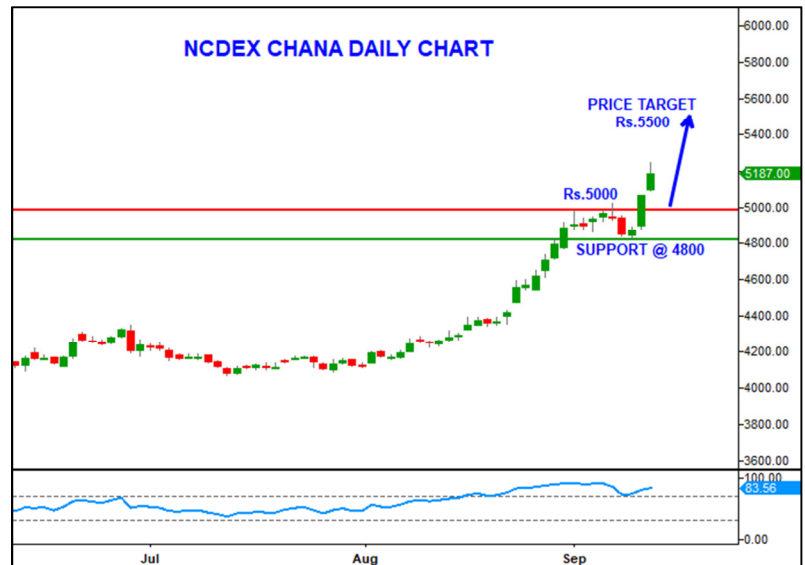
RM Seed

NCDEX RM Seed has been trading in uptrend price channel which indicates that the short-term trend is likely to remain positive. On the lower side Rs.5150 remains very strong support for the commodity while Rs.5550 remains good resistance for the commodity. The 14-period RSI sustaining above the mid-level of 50 is indicating strength in price of the commodity. Buying is recommended as long as price holds above support level targeting Rs.5450 – 5550 levels.



Chana Seed

NCDEX Chana has broken its resistance level (from consolidation zone) which indicates strength in the prices of the commodity. Going ahead Rs.4800 is likely to act as strong support for the commodity and strength in the counter is likely to continue as long as it is trading above the support level. On the higher side the commodity is likely to test the resistance level of Rs.5500. Buying on dips is thus recommended.



CPO

MCX CPO has been taking support of upward sloping trendline which indicates that the short-term trend is likely to remain positive. Thus, bias remains bullish in the counter as long as it is trading above the support of Rs.740 level. On the higher side Rs.777 remains strong resistance level for the counter and if the commodity manages to give daily close above Rs.777 level then it is likely to test Rs.790 level. Also 14-period RSI is sustaining well above 50 mark which indicates strength in the prices of the commodity. Thus, buying on dips is recommended targeting higher resistance at Rs.777 – 790 levels.



Turmeric

NCDEX Turmeric has been taking support of upward sloping trendline which indicates that the short-term trend is likely to remain positive. Thus, bias remains bullish in the counter as long as it is trading above the support of Rs.5700 level. On the higher side the commodity is likely to test higher resistance of Rs.6350 level. Also 14-period RSI is sustaining well above 50 mark which indicates strength in the prices of the commodity. Thus, buying on dips is recommended targeting higher resistance at Rs.6350 level.



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Registered Office Address: MotilalOswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 22 71934200/022-71934263; Website www.motilaloswal.com.

Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 7188 1000.

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