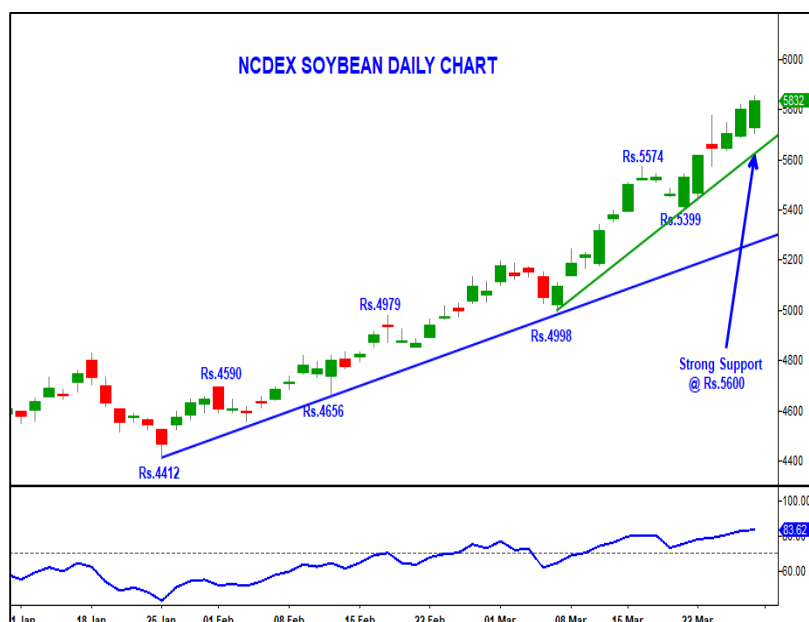




Tuesday, March 30, 2021

## Soybean

NCDEX Soyabean prices has been making higher peaks and higher troughs since past few days, which indicates the strength in the prices of the commodity. Going ahead, Rs.5120 remains strong support for the commodity and bias remains bullish as long as it is trading above the support zone. Intermediate support is placed in the range of Rs.5270-5300 levels. On the higher side the commodity is likely to move towards Rs.5570 – 5770 levels. Also, RSI is sustaining well above the mid-point of 50 level which indicates strength in the prices of the commodity. Thus, buying on dips is recommended.



## RSO

NCDEX RSO prices has been making higher peaks and higher troughs since past few days, which indicates the strength in the prices of the commodity. Going ahead, Rs.1230 remains strong support for the commodity and bias remains bullish as long as it is trading above the support zone. Intermediate support is placed in the range of Rs.1247 levels. On the higher side the commodity is likely to move towards Rs.1295 – 1330 levels. Also, RSI is sustaining above the mid-point of 50 level which indicates strength in the prices of the commodity. Thus, buying on dips is recommended.



## Turmeric

NCDEX turmeric prices has broken the resistance level of Rs.8350 which indicates that the downtrend in the counter has been halted at the moment. Going ahead, on the higher side the counter is likely to face stiff resistance at Rs.8600 level and if it manages to give daily close above the same then NCDEX turmeric is likely to gain further bullish momentum and may test Rs.8950 – 9300 level on the higher side. Till the breakout happens, the counter is likely to consolidate in the range of Rs.8200 and Rs.8600 levels. Also, RSI has turned above the mid-point of 50 level which indicates strength in the prices of the commodity.



## Chana

NCDEX Chana, has been making higher peaks and higher troughs on daily charts which indicates strength in the prices of the commodity. Going ahead, Rs.4800 remains strong support and bias remains bullish as long as it is trading above the support zone. Intermediate support is placed in the range of Rs.4930-4950 levels. On the higher side the commodity is likely to move towards Rs.5180 – 5320 levels. Also, RSI has been sustaining above the mid-point of 50 level which indicates strength in the prices of the commodity. Thus, buying on dips is recommended.



## CPO

MCX CPO has been making higher peaks and higher troughs on daily charts which indicates strength in the prices of the commodity. Going ahead, Rs.1015 remains strong support for the commodity and bias remains bullish as long as it is trading above the support zone. Intermediate support is placed in the range of Rs.1045-1050 levels. On the higher side the commodity is likely to move towards Rs.1090 – 1130 levels. Also, RSI has been sustaining above the mid-point of 50 level which indicates strength in the prices of the commodity. Thus, buying on dips is recommended.



## Cotton

As expected, MCX Cotton gave downfall last week on the break of trendline support and made a low of Rs.20340 level. MCX Cotton has formed bullish engulf pattern on daily chart which indicates that there is high probability that the counter is likely to gather bullish momentum. Going ahead, Rs.20340 remains strong support for the commodity and bias remains bullish as long as it is trading above the support zone. Intermediate support is placed in the range of Rs.20850-20900 levels. On the higher side the commodity is likely to move towards Rs.21650 – 22000 levels. Thus, buying on dips is recommended.



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