

Soybean

NCDEX Soyabean prices has been making higher peaks and higher troughs since past few days on daily chart, which indicates the strength in the prices of the commodity Going ahead, Rs.5800 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.6020-6050 levels. On the higher side the commodity is likely to move towards Rs.6300 – 6470levels. 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.



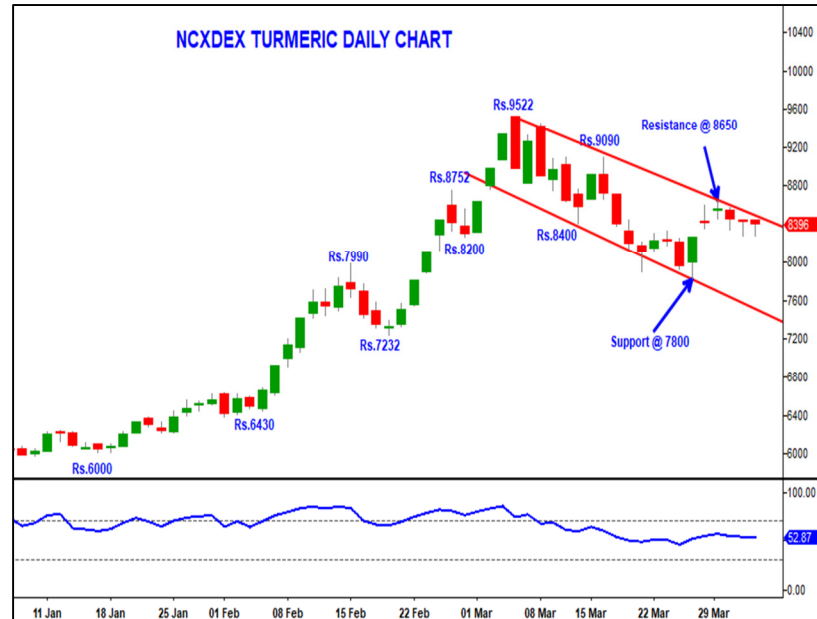
RSO

NCDEX RSOprices 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.1241 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.1260 – 1263 levels. On the higher side the commodity is likely to move towards Rs.1330 – 1365 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.8650 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.8100 and Rs.8650 levels. Also, RSI has turned above the mid-point of 50 level which indicates that the commodity is likely to gather bullish momentum.



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.4950-4970 levels. On the higher side the commodity is likely to move towards Rs.5320 – 5480 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 given breakdown of its upwards sloping price channel on daily charts which indicates weakness in the prices of the commodity. Going ahead, Rs.1145 remains strong resistance for the commodity and bias remains bearish as long as it is trading below the resistance zone. Intermediate resistance is placed in the range of Rs.1110-1115 levels. On the lower side the commodity is likely to move towards Rs.1060– 1030 levels. Also, RSI has turned below the mid-point of 50 level which indicates weakness in the prices of the commodity. Thus, selling on rallies is recommended.



Cocudaki

NCDEX Cocudaki prices has been trading in upward sloping price channel on daily chart, which indicates the strength in the prices of the commodity. Going ahead, Rs.2300 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.2420-2440 levels. On the higher side the commodity is likely to move towards Rs.2570 – 2700 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.



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