



Soybean

NCDEX Soya bean has been trading in consolidation zone from last few days 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.3750 level while strong resistance is placed at Rs.4100 level. If the commodity manages to give daily close above Rs.4100 level, 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 Daily chart, NCDEX RSO has been trading in upward price channel on daily chart which indicates strength in the prices of the commodity. Going ahead, Rs.925 remains strong support and bias remains positive as long as it is trading above the support zone. On the higher side the commodity is likely to move higher towards Rs.960 level initially and then towards Rs.970 level. Thus, dip buying is recommended.



RM Seed

NCDEX RM Seedhas been trading in uptrend price channel which indicates that the short-term trend is likely to remain positive. On the lower side Rs.5250 remains very strong support for the commodity while Rs.5600 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.5520 – 5600 levels.



Chana Seed

NCDEX Chanahas 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. Intermediate support is placed at Rs.5050 level. On the higher side the commodity is likely to test the resistance level of Rs.5500. Buying on dips is thus recommended.



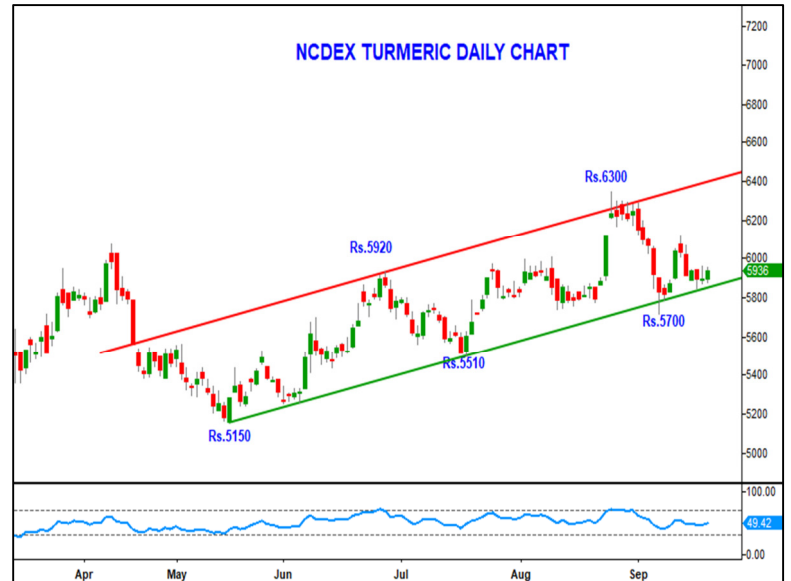
CPO

MCX CPO has broken out 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.775 level. Intermediate support level is placed in the range of Rs.795-798 levels. On the higher side the commodity is likely to test higher resistance of Rs.830 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 Rs830 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.6100 and then 6350 levels. Thus, buying on dips is recommended targeting higher resistance at Rs.6100 - 6350 level.



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