



Monday, October 19, 2020

Soybean

NCDEX Soya bean has trading in upward sloping price channel which indicates strength in the prices of the commodity. As a result, NCDEX Soya bean is likely to continue its bull run in the short-term period. On the lower side strong support is placed at Rs.4040 while intermediate support is placed at 4120 level. On the higher side the commodity is likely to face stiff resistance at Rs.4300 levels. The 14-period RSI sustaining above the mid-level of 50 is indicating strength in price of the commodity. Buying on dips towards intermediate support zone is thus advised with stop loss below 4040 level and for target of Rs.4300 levels.



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.915 remains strong support and bias remains positive as long as it is trading above the support zone. Intermediate support is placed in the range of Rs.925-927 levels. On the higher side the commodity is likely to move higher towards Rs.950 level initially and then towards Rs.975 level. Thus, dip buying is recommended as long as support level of Rs.885 is not broken.



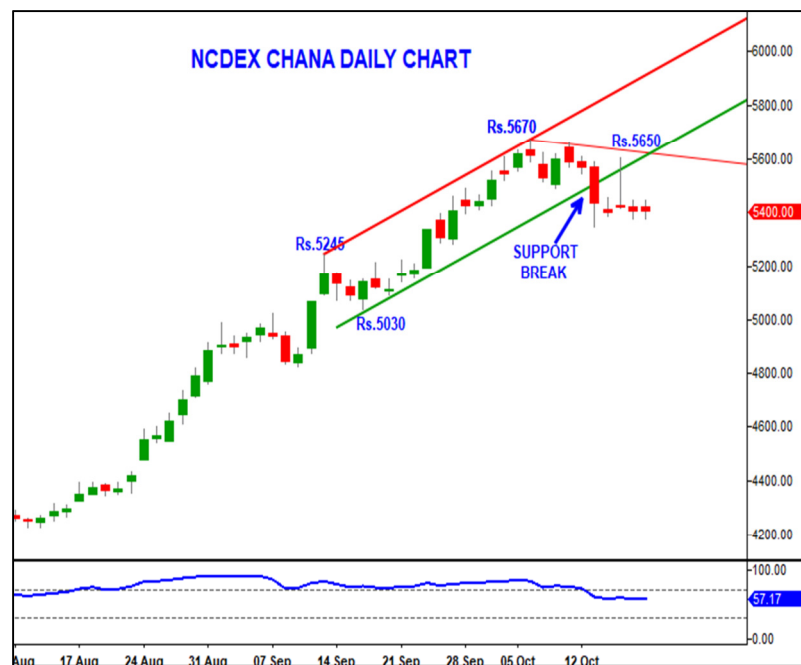
RM Seed

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.5390 remains very strong support for the commodity while Rs.5600 remains good immediate resistance for the commodity while major resistance is at Rs.5770 level. Intermediate support is placed at Rs.5500 level. 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.5560 – 5700 levels.



Chana

NCDEX Chana has broken uptrend price channel which indicates that the short-term trend is likely to remain bearish. On the higher side Rs.5650 remains very strong resistance for the commodity while Rs.5280 – Rs.5150 remains good short-term support for the commodity. Trend is likely to remain bearish as long as it is trading below the resistance level of Rs.5650. Intermediate resistance is placed at 5480 level. Selling on rallies is thus recommended targeting Rs.5280 – Rs.5150 levels on the lower side.



CPO

MCX CPO has been trading in upward sloping price channel which indicates strength in the prices of the commodity. Thus, the counter is likely to continue its bull run in the short-term period. On the lower side strong support is placed at Rs.765 while intermediate support is placed at Rs.777 level. On the higher side the commodity is likely to target resistance of Rs.805 - 830 levels. The 14-period RSI sustaining above the mid-level of 50 is indicating strength in price of the commodity. Buying on dips towards intermediate support zone is thus advised with stop loss below 765 level and for target of Rs.805-830 levels.



Turmeric

MCX Cotton has been trading in upward sloping price channel which indicates strength in the prices of the commodity. Thus, the counter is likely to continue its bull run in the short-term period. On the lower side strong support is placed at Rs.19000 while resistance is placed in the range of Rs.19800-19900 levels. Also 14-period RSI sustaining well above the mid-level of 50 is indicating strength in price of the commodity. Buying on dips is thus advised targeting higher resistance of Rs.19800 – 19900 zone with stop loss below 19000 level.



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