

### MCX CRUDE AUG



### Technical Outlook

- Crude prices are moving in a narrow range from last 6 weeks and prior to that we witnessed strong rally from 0 to 3180 levels. Such action indicates that breakout in prior direction is possible.
- The short term price action is intact between 2800-3180 levels and hence any move above 3180 level will suggest that trend on upside has resumed.
- Volumes are significantly lower as of now as compared to the period of Jan-March 2020 wherein high volatility was seen.
- In Aroon (14 days) oscillator, black line is managing to sustain at higher levels which suggests trend remains in buy on dips mode until we see next signal.
- In nutshell, based on above technical parameters, up move can resume and break above 3180 will confirm that trend towards 3550-3600 has started.

Action	Entry	Target	Stop
BUY	Around 2950	3250	2800

### MCX GOLD OCT



### Technical Outlook

- Gold prices witnessed halt in the prior week wherein International Gold Spot took immediate resistance around \$1980 levels. However post that also no significant correction has been seen and trend remains in Bulls favor.
- The weekly chart shows that in the month of March-April prices broke above the red channels and since then intact steeper blue channels. As per this it has potential to rise towards 55500-55900 levels.
- Volumes have been steady along with up move whereas ADX has again turned up after the recent sideways move. This abode well for continuation of positive trend.
- 5 weeks of EMA is proxy for the up move which is providing support and a buying entry point.
- In short, buy on dips strategy is here to stay for Gold October with support at 51200-51000 levels. On upside prices are likely to touch 55500-55900 levels.

Action	Entry	Target	Stop
BUY	Around 52500	55500	51000

### NCDEX SOYBEAN AUG



### Technical Outlook

- Soybean prices have been moving in a consolidation zone from last 18 weeks which has created basing pattern and now breakout is awaited in this Agri commodity. Looking at the structure we expect upside breakout is possible in coming weeks.
- Post forming a panic low near 3230 levels in the first week of March 2020, prices showed V shaped recovery towards 3950 levels. Since then it has been sustaining above crucial EMA of 100 days which is positive sign.
- Elliot Oscillator (5,34 days) suggests positive divergence. The red bars have become smaller and now move above 0 levels will indicate bullish signal.
- In short, upside can be expected in Soybean August with support at 3680 followed by 3600 levels. Move above 3870 and 4000 will open up target towards 4500 levels.

Action	Entry	Target	Stop
BUY	Around 3750	4000	3600

### NCDEX SOYA OIL AUG



### Technical Outlook

- Soya Oil prices have been showing decent rise from last few weeks. In last week also it gained from the lows of 842 to 868 levels.
- It has been intact in Expanding Triangle pattern since 2016. Recovery in the month of March 2020 was witnessed when prices touched long term trendline of this Expanding pattern.
- It is on verge of breaking above the Ichimoku Cloud area which will provide further positive confirmation for medium term up move. On downside red cloud will act as support zone.
- MACD (12,26,9) is moving higher and sustaining above 0 levels which also indicates bulls are in control.
- On upside prices can move towards 900 levels where channel resistance is placed. Buy on dips strategy is recommended with 830 as support on downside.

Action	Entry	Target	Stop
BUY	Around 852	900	830

### TEAM

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