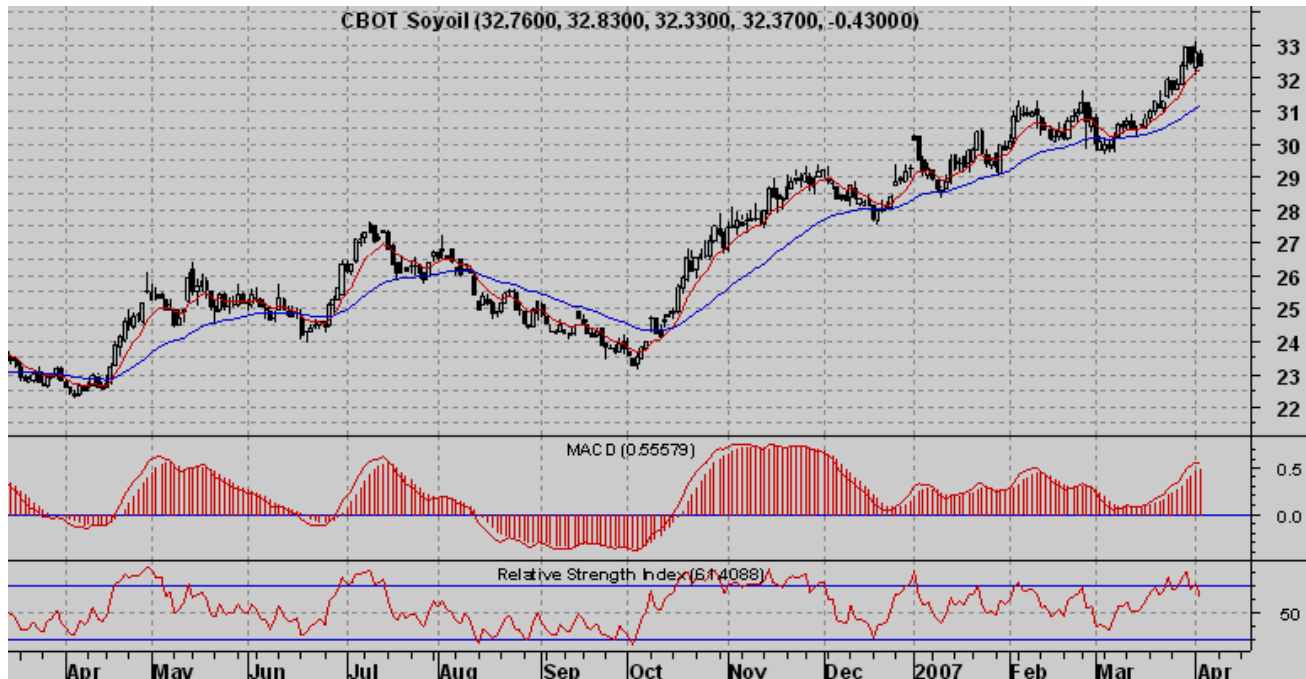


## CBOT Soy oil Futures Outlook as on April 04, 2007

CBOT Soyoil futures closed lower on Tuesday due to speculative selling owing to weakness across the commodity markets. Expectations of the soybean acreage being higher than was estimated in the prospective planting estimate released on Friday saw selling. Weakness in crude oil futures added to the bearish sentiment. Weather forecasts called for rain and snow through most of the Midwest from Tuesday through Saturday. The rain and snow is likely to be accompanied with lower than normal temperatures.



Soyoil futures closed lower on Tuesday. Support is presently seen at 31.90 - 32.00, a break below could see a test of 31.40 - 31.50. Resistance is likely to be seen at 32.90 - 33.00. Prices have closed above both the 8-day ema at 32.21 and the 34-day ema at 31.18 indicating bullishness. RSI is in overbought conditions indicating prices could correct lower. Averages in the MACD are above the zero line in the indicator suggesting bullishness, only a crossover below the zero line will indicate bearishness.

**Recommendation:** Presently prices are in the range of 32.10 - 32.80, only a break of the range will determine direction.

Supports are at 32.00, 31.50 & 31.00. Resistances are at 32.75, 33.00 & 33.50.

CommTrendz Risk Management Services Pvt Ltd is an independent research firm dedicated to the commodity futures and foreign exchange markets. For more information, contact us at +91 - 22 - 2682 3028 or [info@commtrendz.com](mailto:info@commtrendz.com)

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