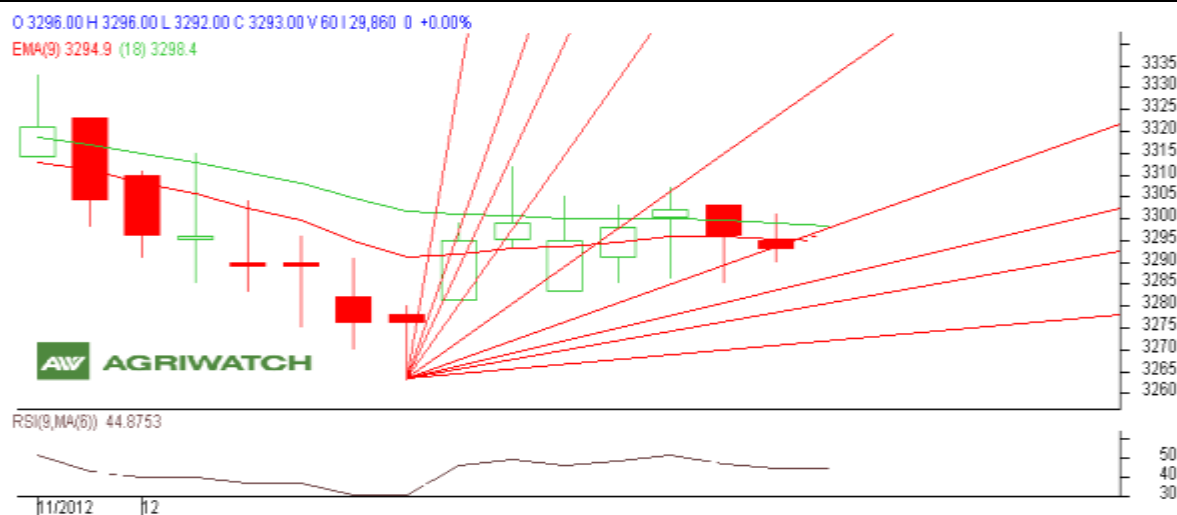


Commodity: Sugar
Contract: January
Exchange: NCDEX
Expiry: Jan 20th, 2012
SUGAR

Technical Commentary:

- Sugar prices moving in a downward channel as chart depicts.
- Prices have recently breach trading range between Rs 3285 to Rs 3368 level
- However, RSI also hovering near to neutral region.
- In yesterday's trading session fall in OI, Volume and Price hints towards Consolidation

Strategy: Wait

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-----|------|-------|------|------|------|
| Sugar | NCDEX | Jan | 3250 | 3258 | 3293 | 3320 | 3364 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Sugar | NCDEX | Jan | Wait | - | - | - | - |

Do not carry forward the position until the next day.

Commodity: Gur
Contract: January
Exchange: NCDEX
Expiry: January 20th, 2012
GUR

Technical Commentary:

- Gur prices are moving range bound as chart depicts.
- Prices are hovering in a range between Rs 1092 to Rs 1138, breach of the mentioned levels either side would give the prices a new direction.
- RSI is moving at overbought region.

Strategy: Sell

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|------------|------|------|------|
| Gur | NCDEX | Jan | 1112 | 1117 | 1123 | 1145 | - |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Gur | NCDEX | Jan | Sell | Below 1123 | 1119 | 1117 | 1125 |

Do not carry forward the position until the next day.

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