

Commodity: Sugar
Contract: November

Exchange: NCDEX
Expiry: November 20th, 2011

SUGAR



Technical Commentary:

- Prices are moving upwards as chart depicts.
- Prices have recently breach 23.6% retracement level and heading towards 38.2% retracement level.
- Prices are moving range bound between Rs 2735 to Rs 2770, if breach the level either side will decide the movement of the prices further.
- However RSI is moving upwards near to overbought region.

Strategy: Weak volume suggests buying strength is weakening. Sell from resistance level is suggested for market participants.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	November	2735	2743	2758	2771	2800
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	November	Sell	2760-2765	2750	2743	2770

Do not carry forward the position until the next day.

Commodity: Gur
Contract: November
Exchange: NCDEX
Expiry: November 20th, 2011
GUR

Technical Commentary:

- Prices are showing range bound movement as chart depicts.
- Prices are moving in a range between Rs 955 to Rs 980, if breach the mentioned levels either side will decide the movement of the prices further.
- As Gann Fann lines suggests, prices are not able to sustain below 955 level and trying to rebound.
- Increase in prices with volume support might give prices a boost.
- However, RSI is hovering near to oversold region which gives indication of buying from present level.

Strategy: Sell from resistance level would be advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	November	947	955	970.5	985	995
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	November	Sell	<980	975	972	982.5

Do not carry forward the position until the next day.

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