

Commodity: Sugar
Contract: November

Exchange: NCDEX
Expiry: November 20th, 2011

SUGAR



Technical Commentary:

- Prices are moving upwards as chart depicts.
- Prices have recently breach 38.2% retracement level and showing its next target i.e Rs 2800.
- Prices are hovering in a range between Rs 2735-2770, two consecutive close above mentioned level either side will decide the movement of the prices further.
- Increase in price with volume support indicates bullishness in the prices.
- However RSI is moving upwards near to overbought region.

Strategy: Buy from support level would be advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	November	2735	2750	2776	2800	2835
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	November	Buy	>2770	2780	2785	2765

Do not carry forward the position until the next day.

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

Technical Commentary:

- Prices are showing range bound movement as chart depicts.
- Prices are moving in a range between Rs 960 to Rs 980, if breach the mentioned levels either side will decide the movement of the prices further.
- However, RSI is hovering near to oversold region which gives indication of buying from present level.

Strategy: Buy from support level would be advisable. As chart indicates prices have not sustain at higher level. Buy from mentioned support level and selling from resistance level would be the strategy for the day.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	November	947	955	963.5	971	980
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	November	Buy	>960	965	967.5	957.5

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.