

Commodity: Sugar  
Contract: November

Exchange: NCDEX  
Expiry: November 18<sup>th</sup>, 2011

## SUGAR



### Technical Commentary:

- Sugar future prices are moving in a range between Rs 2770-2806, two consecutive closes above mentioned level either side will decide the movement of the prices further
- Prices are continuously trying to test 38.2% retracement level, if breach the mentioned level will give the prices a sell signal.
- However prices are trading above 9 and 18 day SMA, also widening gap between 9 and 18 day SMA further indicates bullishness.
- 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	>2763	2785	2797	2751

Do not carry forward the position until the next day.

**Commodity: Gur**  
**Contract: November**
**Exchange: NCDEX**  
**Expiry: November 18<sup>th</sup>, 2011**
**GUR**

**Technical Commentary:**

- Prices are showing range bound movement as chart depicts and consolidates as chart depicts.
- Gur prices are continuously trying to test lower Gann Fann line and are likely to hover above Gann Fann line 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.
- RSI is hovering near to neutral region.
- Also, 9 and 18 day SMA are hovering just below the prices, if 9 day SMA intersect the price range then prices will move up.

**Strategy:** Buy from support level would be advisable for short term.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	November	955	960	967.5	980	985
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	November	Buy	>965	968	969.5	963

Do not carry forward the position until the next day.

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