

Commodity: Sugar
Contract: December
Exchange: NCDEX
Expiry: December 20th, 2011
SUGAR

Technical Commentary:

- Prices are moving in a range with firm bias as chart depicts.
- Prices are likely to move in a range between Rs 2800 to Rs 2890, two consecutive close above or below the mentioned level will give the prices a new direction.
- Prices are likely to test 23.6% retracement level which also lying over trendline resistance level, if breach the mentioned level then prices will drag up to Rs 2950 or 0% retracement level..
- However, increase in price has not been supported by volume and open interest which indicates selling might occur from higher level.
- RSI is moving up to overbought region from neutral region which indicates selling might generated from higher level in today's trading level.

Strategy: Sell from resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	December	2800	2830	2876	2900	2950
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	December	Sell	Near 2890	2860	2845	2905

Do not carry forward the position until the next day.

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

Technical Commentary:

- Prices are showing downward movement for short term as chart depicts. However prices are still hovering in uptrend.
- Prices are moving in a range between Rs 996 to Rs 1022; breach of mentioned level either side will give the prices a new direction.
- Prices have moved up after testing its trend line support level.
- However, decrease in prices has not been supported by volume and open interest which indicates market will move upwards.
- Also, RSI is hovering in neutral region.

Strategy: Buy on dips would be advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	December	990	996	1011	1022	1026
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	December	Buy	1009	1014	1016.5	1006

Do not carry forward the position until the next day.

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