

Commodity: Sugar
Contract: December

Exchange: NCDEX
Expiry: December 20th, 2011

SUGAR



Technical Commentary:

- Sugar prices are moving in a range but still hovering in an uptrend.
- Prices are moving in a range between Rs 2980 to 3015; drift in prices either side will give the prices a new direction.
- Increase in prices along with open interest suggests prices will move up in today's trading session.
- Also, prices have come down after testing upper Gann Fann line and are likely to hover below mentioned level.
- RSI is hovering near to overbought region.

Strategy: Sell at higher level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	December	2950	2980	3004	3050	3075
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	December	Sell	3009-3011	2990	2980	3020

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 moving range bound.
- Last Candlestick pattern (Bullish Engulfing) suggests prices are likely to move upwards.
- Increase in prices along with Open Interest indicates market participants have made fresh buying.
- Prices are moving in a range between Rs 995 to Rs 1010; two consecutive breach of mentioned level either side will give the prices a new direction.
- Rs 1004 are a crucial level and also act as a strong resistance level. Breach of such level will take the prices in bullish trend for short term.
- RSI is hovering near to neutral region.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	December	990	995	1002	1010	1022
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	December	Buy	1001-1002	1005	1007	999

Do not carry forward the position until the next day.

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