

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

Technical Commentary:

- As evident from the chart sugar prices are in downtrend.
- Currently prices are near its key support level of 2946, breaching below the same would take the prices to trendline support of 2919-2926 level.
- However, volume remains unsupportive for weakness in prices.
- Closing of prices between the short term EMAs and RSI hints for a range bound and sideways trade.
- We expect sugar prices to remain range bound with slight weakness during the Wednesday's trade.

Strategy: Sell towards resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	December	2931	2946	2961	2974	2985
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	December	SELL	2968-2970	2952	2946	2978

Do not carry forward the position until the next day.

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

 GURCHMUZR 1201(NCCHMF2)2011/12/06 - Daily B:1038.00 A:1039.50
 O 1043.00 H 1053.50 L 1038.00 C 1038.00 V 4,220 I 6,210 -9.5
 EMA(9) 1039.5 (21) 1039.0

Technical Commentary:

- Candlestick formation in chart suggests weakness in prices.
- Prices are closed below the key support level of 1038 as well as the short term EMAs which supports weakness in prices.
- Oscillator RSI also hints for some further weakness in prices.
- We expect gur prices to remain range bound with slight weakness.

Strategy: Go on short below 1037-1038 level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	January	1021	1026	1038	1043	1047
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	January	Sell	1038-1039	1031	1028	1044

Do not carry forward the position until the next day.

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