

Commodity: Guar Seed  
Contract: August

Exchange: NCDEX  
Expiry: August 19<sup>th</sup>, 2011

### GUAR SEED

#### Technical Commentary:

- A long upper shadow indicates that the bulls controlled the markets initially, but by the end bears made an impressive comeback at highs.
- Prices closed below 9 and 18-day EMAs supporting the bearish momentum in the short term.
- MACD is moving down in positive zone suggests a decline in bullish sentiments.
- RSI is moving down in the neutral region and supports the bearish momentum in the market.
- Guarseed is likely to trade range bound to weak.



**Strategy:** Participants may sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	August	3996	4093	4190	4350	4510
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	August	SELL	4245-4250	4203	4192	4279

Commodity: Guar Gum  
Contract: September

Exchange: NCDEX  
Expiry: September 20<sup>th</sup>, 2011

### GUAR GUM

#### Technical Commentary:

- A long upper shadow indicates that the bulls controlled the markets initially, but by the end bears made an impressive comeback at highs.
- Prices closed below 9 and 18-day EMAs supporting the bearish momentum in the short term.
- MACD is moving down in positive zone suggests a decline in bullish sentiments.
- RSI is moving down in the neutral region and supports the bearish momentum in the market.
- Guargum is likely to trade range bound to weak.



**Strategy:** Participants may sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	September	12942	13255	13568	14150	14732
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	September	<b>SELL</b>	13685- 13690	13548	13514	13778

Do not carry forward the position until the next day.

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