

**Commodity: Guar Seed**  
**Contract: September**
**Exchange: NCDEX**  
**Expiry: September 20<sup>th</sup>, 2011**
**GUAR SEED**
**Technical Commentary:**

- White Doji candlestick pattern reflects indecision in the market.
- Prices remain below the 38.2% Fibonacci retracements and above 23.6% Fibonacci retracements and breaching either level would give us further price direction.
- Prices closed below 9 and 18-day EMAs supporting the bearish momentum in the short term.
- Positioning of RSI in daily chart is favorable for more sideways movement.
- Guarseed is likely to trade range bound to firm.


**Strategy:** Buy on dips.

**Intraday Supports & Resistances**

			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	September	4224	4265	4305	4386	4428
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	September	BUY	4290-4295	4338	4350	4260

**Commodity: Guar Gum**  
**Contract: October**
**Exchange: NCDEX**  
**Expiry: October 20<sup>th</sup>, 2011**
**GUAR GUM**
**Technical Commentary:**

- Hammer candlestick pattern reveals a possible bullish reversal pattern that forms after a decline and could lead to further uptrend.
- Prices closed below 9 and 18-day EMAs supporting the bearish momentum in the short term.
- Prices have closed slightly above 23.6% Fibonacci retracement level of 13677 and if prices find support then we could see prices upto 14110 levels.
- Positioning of RSI in daily chart is favorable for bulls.
- Guarseed is likely to trade range bound to firm.


**Strategy:** Buy on dips.

**Intraday Supports & Resistances**

			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	October	13377	13576	13775	13889	14003
Intraday Trade Call			Call	Entry	T1	T2	SL



Guar Gum	NCDEX	October	BUY	13675- 13680	13817	13852	13586
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Do not carry forward the position until the next day.

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