

Commodity: Guar Seed
Contract: October
Exchange: NCDEX
Expiry: October 20th, 2011
GUAR SEED
Technical Commentary:

- Red candlestick pattern reflects bearish sentiments in the market.
- Prices closed above the 38.2% Fibonacci retracements of 4374 and now could retest 50% Fibonacci retracements of 4485.
- Prices closed above 9 and 18-day EMAs supporting the bullish momentum in the short term.
- Positioning of RSI in daily chart is favorable for the bears.
- Guarseed is likely to trade range bound to weak.


Strategy: Sell on rallies.

Intraday Supports & Resistances

			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	October	4325	4366	4408	4509	4550

Intraday Trade Call

			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	October	SELL	4460-4465	4415	4405	4495

Commodity: Guar Gum
Contract: October
Exchange: NCDEX
Expiry: October 20th, 2011
GUAR GUM
Technical Commentary:

- Red candlestick pattern reflects bearish sentiments in the market.
- Prices closed below 9 and 18-day EMAs supporting the bearish momentum in the short term.
- Prices have closed slightly below 38.2% Fibonacci retracement level of 14135 and now could retest 23.6% Fibonacci retracements of 13668.
- Positioning of RSI in daily chart is favorable for bears.
- Guarseed is likely to trade range bound to weak.


Strategy: Sell on rallies.

Intraday Supports & Resistances

			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	October	13625	13746	13867	14023	14179

Intraday Trade Call

			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	October	SELL	13915-13920	13776	13751	14004

Do not carry forward the position until the next day.

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