

**Commodity: Guar Seed**  
**Contract: October**

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

### GUAR SEED

#### Technical Commentary:

- A long upper shadow candlestick pattern indicates that the bulls controlled the markets initially, but the bears entered at highs.
- Prices are trading in a small range from 4486-4595 and breaching either level would give us further prices direction.
- 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 bulls.
- 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	4451	4495	4540	4620	4665
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	October	SELL	4565-4570	4519	4509	4600

**Commodity: Guar Gum**  
**Contract: October**

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

### GUAR GUM

#### Technical Commentary:

- A long upper shadow candlestick pattern indicates that the bulls controlled the markets initially, but the bears entered at highs.
- Prices closed below 9 and 18-day EMAs supporting the bearish momentum in the short term.
- Prices remain in a small range from 13655-14120 and breaching either level would give us further price direction.
- Positioning of RSI in daily chart is favorable for bulls.
- 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	13607	13742	13877	14056	14235
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	October	SELL	13925-13930	13786	13761	14014

Do not carry forward the position until the next day.

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