

Commodity: Guar Seed
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

GUAR SEED

Technical Commentary:

- A red candlestick pattern is favourable for the bearish sentiments in the market.
- Prices are still above an important support of 4600 and breaching this might take the markets to 4520 levels.
- Prices closed below 9-day EMAs supporting the bearish momentum in the short term.
- Positioning of RSI in daily chart is favorable for the bears.



Strategy: Sell on rallies.

Intraday Supports & Resistances

			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	October	4550	4580	4621	4690	4720

Intraday Trade Call

			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	October	SELL	4645-4650	4599	4589	4680

Commodity: Guar Gum
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

GUAR GUM

Technical Commentary:

- A long upper shadow indicates that the bulls controlled the markets initially, but by the end and the bears started selling at highs.
- Prices closed below an important support of 14590 and this might take the markets to 14375 levels.
- Prices closed slightly above 9 and 18-day EMAs supporting the bullish momentum in the short term.
- Positioning of RSI in daily chart is favorable for bears.



Strategy: Sell on rallies.

Intraday Supports & Resistances

			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	October	14194	14337	14480	14735	14990

Intraday Trade Call

			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	October	SELL	14550-14555	14405	14390	14637

Do not carry forward the position until the next day.



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