

Commodity: Guar Seed
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

GUAR SEED

Technical Commentary:

- Red Doji candlestick pattern reflects indecision 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: Wait.

Intraday Supports & Resistances

			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	October	4527	4570	4613	4653	4693
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	October	WAIT	-	-	-	-

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 above an important support of 14375, however breaching this support could take the markets to 14200 levels.
- Prices closed below 9-day EMAs supporting the bearish momentum in the short term.
- Positioning of RSI in daily chart is favorable for bears.



Strategy: Wait.

Intraday Supports & Resistances

			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	October	14110	14268	14426	14567	14708
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	October	WAIT	-	-	-	-

Do not carry forward the position until the next day.



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