

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

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

### GUAR SEED

#### Technical Commentary:

- Long red candlestick pattern reflects bearish sentiments in the market.
- According to the Fibonacci Retracements prices have broken a crucial support level of 38.2% at 4292 and could retrace back to 50% Fibonacci Retracements at 4090 level.
- Prices closed far below 9 and 18-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	4091	4172	4253	4415	4577
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	October	SELL	4292-4295	4249	4234	4325

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

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

### GUAR GUM

#### Technical Commentary:

- Long red candlestick pattern reflects bearish sentiments in the market.
- According to the Fibonacci Retracements prices have broken a crucial support level of 38.2% at 13560 and could retrace back to 50% Fibonacci Retracements at 12790 level.
- Prices closed far below 9 and 18-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 Gum	NCDEX	October	12843	13072	13301	13759	14217
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	October	SELL	13320-13325	13187	13153	13411

Do not carry forward the position until the next day.



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