

Commodity: Guar Seed
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

GUAR SEED

Technical Commentary:

- Long white candlestick pattern reflects bullish sentiments in the market.
- According to the Fibonacci Retracements prices have broken up a crucial resistance level of 38.2% at 4292 and could go upto 23.6% Fibonacci Retracements at 4550 level.
- Prices are still 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 bulls.



Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	October	4111	4219	4327	4396	4465
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	October	SELL	4350-4355	4307	4295	4385

Commodity: Guar Gum
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

GUAR GUM

Technical Commentary:

- Candlestick pattern with a long lower shadow indicates that the bears initially pulled markets lower, but bulls made an impressive comeback at lows.
- According to the Fibonacci Retracements prices have remain below the crucial resistance level of 38.2% at 13560.
- 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	12859	13179	13490	13720	13920
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	October	SELL	13615-13620	13479	13454	13703

Do not carry forward the position until the next day.



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