

Commodity: Guar Seed  
 Contract: December

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

**GUAR SEED**

**Technical Commentary:**

- Candlestick pattern with a long lower shadow indicates that the bears controlled the markets initially, but the bulls made an impressive comeback at lows.
- Prices are still below 9 and 18-day EMAs supporting the bearish sentiments in the markets.
- Positioning of the RSI is favouring for sideways movement.
- MACD is moving down in the positive region and is indicating a decline in bullish momentum.
- Prices remain below the crucial Fibonacci retracements at 38.2% at 4196 and could take prices down to 50% Fibonacci retracements at 4020.

**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	December	4047	4103	4158	4217	4273
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	December	SELL	4170-4175	4129	4115	4205

Do not carry forward the position until the next day.

Commodity: Guar Gum  
Contract: DecemberExchange: NCDEX  
Expiry: December 20<sup>th</sup>, 2011

## GUAR GUM

**Technical Commentary:**

- Doji candlestick pattern indicates indecision in the markets.
- Prices closed below 9 and 18-day EMAs supporting the bearish sentiments in the markets.
- Positioning of the RSI is favouring for sideways movement.
- MACD is moving down in the positive region and is indicating a decline in bullish momentum.
- Prices remain marginally below the crucial Fibonacci retracements at 38.2% at 13453 which is the immediate resistance and breaching the level would take prices to 14100 levels.

**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	December	13092	13251	13410	13628	13787
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	December	SELL	13510-13515	13375	13341	13602

Do not carry forward the position until the next day.

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