

**Commodity: Guar Seed**  
**Contract: January**
**Exchange: NCDEX**  
**Expiry: January 20<sup>th</sup>, 2012**
**GUAR SEED**

**Technical Commentary:**

- Doji candlestick pattern indicates indecision in the market but suggests that buyers were active at lower levels.
- Prices remain with a trading range of 5700-5900 and breaching and close below or above either level would give us further prices direction.
- Close at or below 5737 will send bearish signals but a close at or above 5800 may change the trend up.
- Prices remain above 9 and 18-day EMAs supporting the bullish sentiments in the markets.
- Overbought nature of the RSI suggests that profit booking could be seen.

**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	January	5605	5688	5772	5940	6005
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	January	SELL	5845-5850	5787	5772	5880

Do not carry forward the position until the next day.

Commodity: Guar Gum  
Contract: JanuaryExchange: NCDEX  
Expiry: January 20<sup>th</sup>, 2012

## GUAR GUM

**Technical Commentary:**

- Candlestick pattern with a long lower shadow indicates that the bears controlled the prices initially, but the bulls were active at lower levels.
- Prices remain with a trading range of 18000-18700 and breaching and close below or above either level would give us further prices direction.
- Close at or below 18373 will send bearish signals but a close at or above 18650 may change the trend up.
- Prices remain above 9 and 18-day EMAs supporting the bullish sentiments in the markets.
- Overbought nature of the RSI suggests that profit booking could be seen.

**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	January	17845	18167	18490	18695	18901
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	January	SELL	18570-18575	18384	18354	18685

Do not carry forward the position until the next day.

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