

Commodity: Guar Seed
Contract: January
Exchange: NCDEX
Expiry: January 20th, 2012
GUAR SEED

Technical Commentary:

- Long hollow candlestick pattern shows covering of shorts after 2 sessions of weakness.
- Prices remain above 9 and 18-day EMAs supporting the bullish momentum in the markets.
- RSI is moving up in the overbought region suggesting that markets are overbought and correction could be seen.
- Close below 6380 will send bearish signals in the market, but a close above 6600 will change trend up.
- Falling open interest and rising prices is indicating that the short sellers are covering their positions and the upmove will not be sustained unless new buyers enter the market.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	January	6028	6262	6497	6614	6762
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	January	SELL	6545-6550	6480	6463	6593

Do not carry forward the position until the next day.

Commodity: Guar Gum
Contract: JanuaryExchange: NCDEX
Expiry: January 20th, 2012

GUAR GUM



Technical Commentary:

- Long hollow candlestick pattern shows covering of shorts after 2 sessions of weakness.
- Prices remain above 9 and 18-day EMAs supporting the bullish momentum in the markets.
- RSI is moving up in the overbought region suggesting that markets are overbought and correction could be seen.
- Close below 20480 will send bearish signals in the market, but a close above 21150 will change trend up.
- Rise in open interest along with prices indicate that an uptrend is in place and is likely to be sustained.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	January	19255	19942	20630	21174	21719
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	January	SELL	20800-20810	20592	20540	20945

Do not carry forward the position until the next day.

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