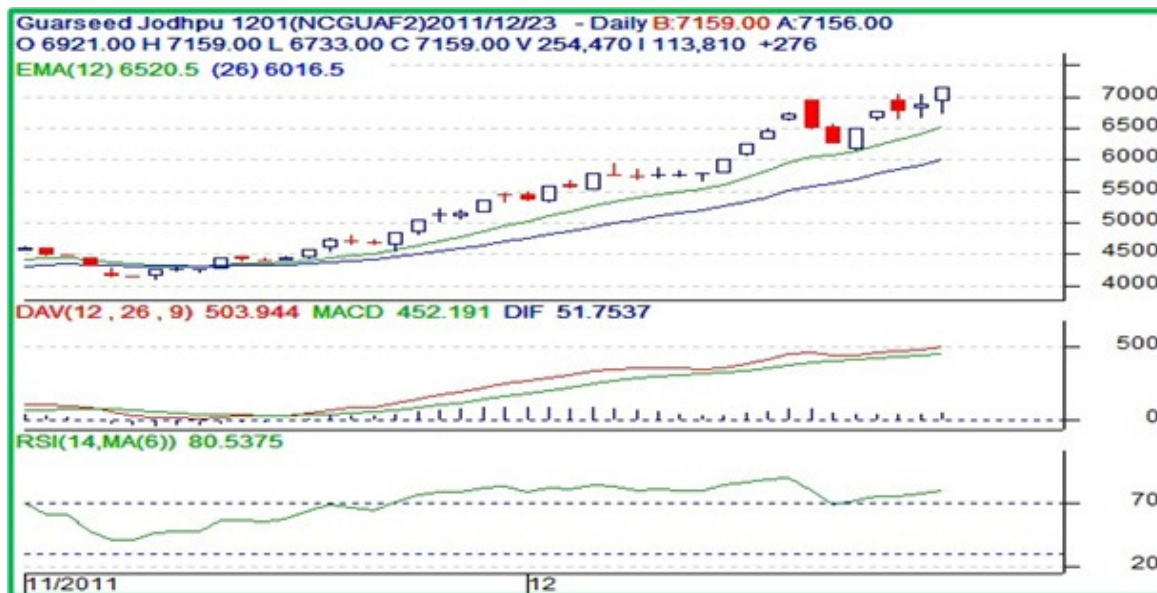


Commodity: Guar Seed  
 Contract: January

Exchange: NCDEX  
 Expiry: January 20<sup>th</sup>, 2012

**GUAR SEED**

**Technical Commentary:**

- Prices trend remains firm and candlestick pattern suggests buyers were aggressive in the market.
- Prices remain above 9 and 18-day EMAs supporting the bullish momentum in the markets.
- RSI is moving up in the overbought region suggesting correction could be seen.
- Prices have broken the 6500-7000 range and another close above 7000 could take prices to new highs.
- 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:** Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	January	6591	6875	7159	7301	7443
Intraday Trade Call							
Guar Seed	NCDEX	January	BUY	7017-7022	7092	7110	6970

Do not carry forward the position until the next day.

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

**Technical Commentary:**

- Prices trend remains and candlestick pattern suggests buyers were aggressive in the market.
- Prices remain above 9 and 18-day EMAs supporting the bullish momentum in the markets.
- RSI is moving up in the overbought region suggesting correction could be seen.
- Prices have broken the 21500-22500 range and another close above 22500 could take prices to new highs.
- 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:** Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	January	22113	22964	23816	24242	24669
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	January	BUY	23520-23525	23760	23819	23370

Do not carry forward the position until the next day.

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