

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

Technical Commentary:

- Prices trend remains firm but candlestick pattern indicates that prices declined significantly from the open and sellers were aggressive.
- Prices remain above 12 and 26-day EMAs supporting the bullish momentum short run.
- Positioning of the RSI is supporting the bears.
- If prices close below 7177 then bearish momentum could continue, if the prices close below 7300 then the trend will change up.
- Positioning of the MACD is suggesting that the bullish momentum is increasing.
- Rise in open interest amidst falling prices suggest that the new money is coming through the short sellers and a downtrend is in place.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	January	6801	6927	7052	7303	7553
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	January	SELL	7100-7105	7029	7011	7153

Do not carry forward the position until the next day.

Commodity: Guar Gum
Contract: FebruaryExchange: NCDEX
Expiry: February 20th, 2012

GUAR GUM



Technical Commentary:

- Prices trend remains firm and doji candlestick pattern indicates weak close but buyers were active at lows.
- Prices remain above 12 and 26-day EMAs supporting the bullish momentum short run.
- RSI is moving down in the overbought region but still suggesting that correction could be seen.
- If prices close above 24527 then bullish momentum could continue, if the prices close below 23900 then the trend will change down.
- Positioning of the MACD is suggesting that the bullish momentum is increasing.
- Rise in open interest amidst falling prices suggest that the new money is coming through the short sellers and a downtrend is in place.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	February	23216	23907	24599	25218	25838
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	February	SELL	24700-24705	24453	24391	24862

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.