

**Commodity: Sugar**  
**Contract: January**
**Exchange: NCDEX**  
**Expiry: January 20<sup>th</sup>, 2012**
**SUGAR**

**Technical Commentary:**

- Sugar prices are moving in a range between Rs 2875 to Rs 2930, if breached the levels either side will give the prices a new direction.
- Decrease in prices with decrease in open interest suggests prices might consolidate. Prices are likely to trade range bound in today's trading session.
- Prices are continuously tested lower support trend line and then move up which indicates that prices are not able to sustain at lower level.

**Strategy: Buy from entry level.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	January	2850	2862	2881	2900	2920
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	January	Buy	Above 2875	2890	2897	2868

Do not carry forward the position until the next day.

**Commodity: Gur**  
**Contract: January**
**Exchange: NCDEX**  
**Expiry: January 20<sup>th</sup>, 2012**
**GUR**

**Technical Commentary:**

- Prices are moving upwards as chart depicts.
- Increase in prices along with open interest and volume indicates increase in prices further in today's trading session.
- Prices are moving in a range between Rs 1053 to Rs 1083, two consecutive close either side will give the prices a new direction.
- Prices have tried to breach lower Gann Fann line but not able to sustained at lower level. Closing of prices above Gann Fann line indicates prices are likely to trade above the Gann Fann line in today's trading session.

**Strategy:** Buy from entry level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	January	1057	1062	1068	1075	1083
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	January	Buy	Above 1066	1070	1072	1064

Do not carry forward the position until the next day.

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