

Commodity: Sugar
Contract: January

Exchange: NCDEX
Expiry: January 20th, 2012

SUGAR



Technical Commentary:

- Sugar prices are moving downwards as chart depicts
- Prices are moving in a range between Rs 2822 to Rs 2848, 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.
- Three black crows pattern have been witnessed on charts which indicate further bearishness in the prices but confirmation is suggested.

Strategy: Sell from resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	January	2750	2774	2829	2848	2880
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	January	Sell	Below 2820	2800	2790	2830

Do not carry forward the position until the next day.

Commodity: Gur
Contract: January
Exchange: NCDEX
Expiry: January 20th, 2012
GUR

Technical Commentary:

- Prices are moving downwards as chart depicts.
- Increase in prices along with open interest support indicates long buildup generate in the market.
- Prices are moving in a range between Rs 1053 to Rs 1068, two consecutive close either side will give the prices a new direction.
- Harami pattern could be seen on chart which indicates bullishness in the prices but confirmation is needed to complete this pattern.

Strategy: Buy from entry level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	January	1050	1053	1064.5	1075	1083
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	January	Buy	Above 1062	1065	1066.5	1060

Do not carry forward the position until the next day.

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