

Commodity: Sugar  
Contract: April

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

## SUGAR



### Technical Commentary:

- Prices stay sideways during previous day and continue to find resistance towards its EMA resistance zone.
- Convergence could be seen with prices and RSI indication a possible phase of accumulation.
- Any near term decline towards its support region should trigger technical buying.
- Sideways trend is likely to continue for short term and major dips can be seen as a buying opportunity

**Strategy: Buy towards its key support region.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	April	2894	2900	2902	2930	2936
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	April	Buy	2907-2911	2925	-	2901

Do not carry forward the position until the next day.

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

**Technical Commentary:**

- Gur prices extended its falling trend and remain well within a falling channel. However, it is towards its key support zone and might get a bounce backed by short covering.
- Moreover, any further rise might face strong resistance towards its EMA zone which is likely to keep prices in the falling channel line.
- Convergence could be seen for prices and RSI indicating possibility of short covering towards its support zone.
- Gur prices in March contract is likely to extend its falling trend and any jump towards its resistance zone could be seen as a selling opportunity.

**Strategy:** Sell on rise.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	July	1030	1036	1042	1052	1055
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	July	<b>Sell</b>	1046-1048	1040	1038	1050

Do not carry forward the position until the next day.

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