

**Commodity: Sugar**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 18<sup>th</sup>, 2012**
**SUGAR**

**Technical Commentary:**

- Sugar prices are moving in an upward channel.
- Sugar prices are trading in an immediate range between Rs 2809 to Rs 2890, two consecutive close either side will give the prices a new direction.
- Also, RSI is hovering near to overbought region.

**Strategy: Buy from entry level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Sugar	NCDEX	May	-	2809	2869	2890	2940
Intraday Trade Call			Call	Entry	T1	T2	SL
Sugar	NCDEX	May	Buy	Above 2870	2878	2882	2866

Do not carry forward the position until the next day.

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

**Technical Commentary:**

- Gur prices are moving in a short term upward channel but still hovering in a downtrend.
- As per our expectation, prices declined yesterday and still hovering below upper trend line resistance level.
- Prices are likely to trade in the mentioned short term upward trend.
- RSI is hovering near to neutral region.

**Strategy:** Sell from entry level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Gur	NCDEX	July	1142	1155	1217.5	1283	1347
Intraday Trade Call			Call	Entry	T1	T2	SL
Gur	NCDEX	July	<b>Sell</b>	Below 1216	1210	1207	1219.5

Do not carry forward the position until the next day.

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