

Commodity: Guar Seed  
Contract: January

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

### GUAR SEED



#### Technical Commentary:

- Prices trend remains firm and candlestick pattern indicates buyers were active in the markets.
- Prices remain above 12 and 26-day EMAs supporting the bullish momentum short run.
- Overbought of the RSI is indicating that correction could be seen.
- Positioning of the MACD is suggesting that the bullish momentum is slowing.
- Falling open interest and rising prices is indicating that the short sellers are covering their positions and the upmove will not be sustained unless new buyers enter the market.

**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	January	6973	7153	7334	7480	7515
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	January	SELL	7400-7405	7326	7308	7454

Do not carry forward the position until the next day.

**Commodity: Guar Gum**  
**Contract: February**
**Exchange: NCDEX**  
**Expiry: February 20<sup>th</sup>, 2012**
**GUAR GUM**

**Technical Commentary:**

- Prices trend remains firm and candlestick pattern indicates buyers were active in the markets.
- Prices remain marginally above 12 and 26-day EMAs supporting the bullish momentum short run.
- Overbought of the RSI is indicating that correction could be seen.
- Positioning of the MACD is suggesting that the bullish momentum is slowing.
- Rise in open interest along with prices indicate that an uptrend is in place and is likely to be sustained.

**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	February	23377	23872	24367	24789	25211
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	February	SELL	24505-24510	24260	24199	24666

Do not carry forward the position until the next day.

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