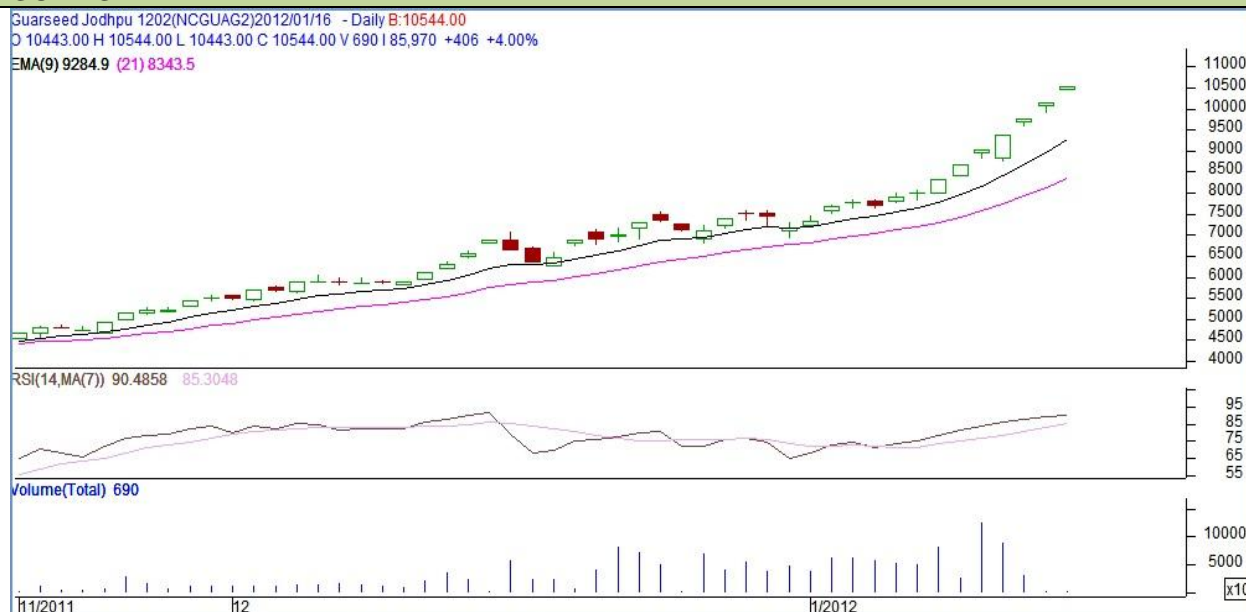


**Commodity: Guar Seed**  
**Contract: February**

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

### GUAR SEED



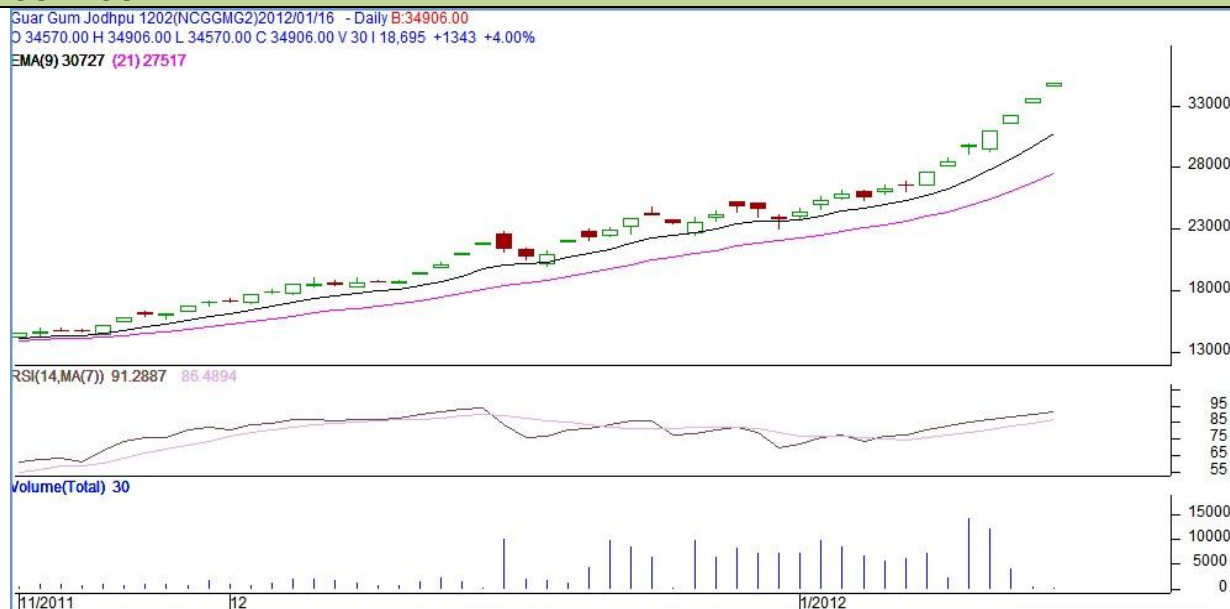
### Technical Commentary:

- As evident from the chart overall price trend remains up and intact.
- Prices are well above the short term EMAs (9 & 18 days) which remains supportive for further firmness.
- Momentum indicator MACD rising in the positive territory indicating firmness in prices.
- However, RSI remain in the overbought condition and warranting cautions to the bulls.
- Also rising prices and declining volume suggests that there are possibilities of correction from these levels.
- We expect guar prices to remain firm during the today's trade.

### Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	February	10041	10138	10138	10559	10575
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	February	Buy	10240-10260	10497	10544	10112

Do not carry forward the position until the next day.

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

- As evident from the chart guar gum price trend remains up and intact.
- Prices are well above the 9 and 18-day EMAs supporting the bullish momentum short run and momentum indicator MACD also supports the same.
- However, RSI remains in the overbought condition which is indicating that correction could be seen.
- Rising prices and declining volume also suggests that correction is expected from these levels.
- We expect guar gum to remain firm during today's trade.

**Strategy: Buy on dips**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	February	33382	33563	33563	34906	35108
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	February	Buy	34104-34125	34745	34825	33784

Do not carry forward the position until the next day.

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