

Commodity: Guar Seed
Contract: March

Exchange: NCDEX
Expiry: March 20th, 2012



Technical Commentary:

- Bullish trend is intact with no clear indication for trend reversal. Up-trend is likely to extend further during coming couple of days.
- RSI remain in tandem with the price direction with no clear evidence of convergence or divergence indicating possibility for a technical bounce from its support region.
- Any major long liquidation might find support near its EMA support region.
- We expect prices to remain firm and it is advisable to hold long positions.

Strategy: Buy in dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Seed	NCDEX	March	15850	16000	16053	16800	16978
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	March	BUY	16400-16440	16650	16775	16200

*Do not carry forward the position until the next day.

Commodity: Guar Gum
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GUAR GUM



Technical Commentary:

- Candlestick formation indicates towards buying interest in market. The bullish trend is up and intact which is likely to extend further.
- Any major decline is likely to find technical buying support near its EMA zone. Divergence and convergence is not seen indicating prices to stay intact.
- Both, oscillator RSI and momentum indicators are moving sideways. However, RSI is in overbought region and warranting caution to the bulls.
- We expect prices to remain firm and it is advisable to hold long position for today's trading session.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	March	48090	49238	50386	52310	53458
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	March	BUY	50380-50400	51100	51400	50100

*Do not carry forward the position until the next day.

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