

Commodity: Guar Seed  
Contract: MarchExchange: NCDEX  
Expiry: March 20<sup>th</sup>, 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	16212	16415	16618	17101	17203
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	March	BUY	Above 16600	16758	16898	16500

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

Commodity: Guar Gum  
Contract: MarchExchange: NCDEX  
Expiry: March 20<sup>th</sup>, 2012

## GUAR GUM



## Technical Commentary:

- Candlestick chart depicts strong buying intention in market. The bullish trend is up and intact which is likely to extend further.
- However, rise in prices along with fall in both OI and volume hints weak market and possible short covering in market.
- 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 NCDEX guar gum to remain firm and it is advisable to hold long position for today's trading session.

**Strategy:** Buy from PCP or towards resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Guar Gum	NCDEX	March	50833	51876	52920	54253	55296
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	March	BUY	Above 53000	53550	53825	52685

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

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