

Commodity: Guar Seed
Contract: March

Exchange: NCDEX
Expiry: March 20th, 2012

GUAR SEED



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	17300	17200	17364	19000	19300
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Seed	NCDEX	March	BUY	18000-18060	18450	18598	17750

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

Commodity: Guar Gum
Contract: March

Exchange: NCDEX
Expiry: March 20th, 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	55100	55300	55340	59000	59500
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	March	BUY	Above 56500	57300	58100	56100

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

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