AW AGRIWATCH

Guar Technical Report 10 May, 2022

Commodity: Guar seed Contract: June

Exchange: NCDEX Expiry: June 20th, 2022



- As seen in the above chart, market has rebounded from multi month support and trading below 9,18, 50 and 100 DMA, indicating weak sentiments.
- During the week, Guar seed went down by 0.45% and closed at 6029 during the day Guar seed made low of 6010 and a high of 6096.
- MACD cross over and DIF indicating weak momentum.
- RSI has declined to 33, indicating weak buying strength.
- Market participants are recommended to wait to buy near demand zone of 5800-5900.

			S1	S2	РСР	R1	R2
Guar Seed	NCDEX	June	5700	5800	6029	6200	6500
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar seed	NCDEX	June	Wait				

* Do not carry-forward the position next day.

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Commodity: Guar Gum

Contract: June

Exchange: NCDEX Expiry: June 20th, 2022

Technical Chart:



Technical Commentary:

- As seen in above chart market has taken support from demand zone of 11500.
- During the day Guar gum posted 0.84% loss, market made low at 11515, high at 11889 and closed at 11651.
- MACD cross over and DIF indicating a steady to weak momentum.
- RSI has declined to 42 indicating weak buying strength.
- Market participants are recommended to wait to buy near 11000-11100.

Intraday Supports & Resistances			S1	S2	РСР	R1	R2
Guar Gum	NCDEX	June	11200	11500	11515	11700	12000
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar Gum	NCDEX	June	Wait				

* Do not carry-forward the position next day.

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