

Commodity: Guar seed
Contract: August

Exchange: NCDEX
Expiry: Aug 20, 2023

Technical Chart: Daily time frame



- During the day market went down by 0.48% and made high at 5,710, low at 5,640 and closed at 5680.
- As seen in the above chart, market is trading above 9, 50 and 100 DMA indicating firm sentiments. Market is currently consolidating and taking support of 9 DMA.
- 38.2% Fibonacci retracement can be considered as support and 50% Fibonacci retracement can be considered as resistance.
- MACD is slightly converging, 12-day EMA may cross over 26-day EMA in upcoming days.
- RSI has declined in last few trading session and is at 61 indicating weakening in buying strength. Additionally, divergence in price and RSI and its cross over with 7 SMA indicating market is likely to witness correction.
- Market participant are recommended to wait to buy near strong support level of 5400-5500 or short sell near strong resistance of 5800-5850 levels.*

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Guar Seed	NCDEX	August	5500	5400	5680	5800	6000
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar seed	NCDEX	August	Wait	-	-	-	-

Commodity: Guar Gum
Contract: August

Exchange: NCDEX
Expiry: Aug 20, 2023

Technical Chart: Daily time frame



- During the day market went marginally up by 0.36% and made high at 11525, low at 11347 and closed at 11405.
- As seen in the above chart, market is trading above 9, 50 and 100 DMA indicating firm sentiments. Market is currently consolidating and taking support of 9 DMA.
- 38.2% Fibonacci retracement can be considered as resistance and 23.6% Fibonacci retracement can be considered as support.
- MACD is slightly converging, 12-day EMA may cross over 26-day EMA in upcoming days.
- RSI has declined in last few trading session indicating weakening in buying strength. Additionally, divergence in price and RSI and its cross over with 7 SMA indicating market is likely to witness correction.

Market participant are recommended for to buy near strong support of 10800-10900 or short sell near strong support of 11750.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Guar Seed	NCDEX	August	10900	10800	11405	11700	12000
Intraday Trade Call			Call	Entry	T1	T2	SL
Guar seed	NCDEX	August	Wait	-	-	-	-

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