



Punter's Call

### Sugar looks sweeter

NCDEX Sugar has been trading in a highly over-sold zone for the last several months. On Thursday's trading session it closed in green and made an engulfing bull pattern on daily charts. On the next day (ie Friday), follow-up buying took place and intra-day it touched the upper circuit of 4%.

For the weekly closing, it made an engulfing bull pattern at the lows which is the first sign of bottoming out. In the short term, it can retrace at least 61.8% of the previous fall. The initial targets are pegged at 1400 and 1450.

Sugar



#### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1535	↓	Up above 1600	1544 / 1579

#### Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1636	↑	Down below 1506	1530 / 1605

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## Day Trader's HIT List (commodities)

For May 14, 2007

Exchange	Contract	Instrument	Support S1	Levels S2	LTP (Rs)	Resistance R2	Levels R1	Mode & Action
MCX	May	Cadamom	480.5	483.0	485.5	487.5	489.5	Buy on decline around S2.
NCDEX	June	Chili	4864.7	4945.3	5026.0	5082.3	5138.7	Buy above R2/Sell below S2.
NCDEX	May	Chana	2256.7	2267.3	2278.0	2294.3	2310.7	Buy on decline around S2.
NCDEX	May	Guar Seeds	1728.3	1742.7	1757.0	1779.7	1802.3	Buy with stop below S2.
NCDEX	May	Jeera	11600.0	11942.1	12284.1	12495.1	12706.0	Buy with stop below S2.
MCX	May	Mentha Oil	586.7	590.3	593.9	599.5	605.1	Sell below S2/ Buy above R2.
NCDEX	May	Pepper	14477.0	14696.0	14915.0	15088.0	15261.0	Buy on decline around S2.
MCX	May	Potato	575.5	577.0	578.4	580.3	582.1	Buy with stop below S2.
MCX	May	Refined Soy Oil	487.2	488.1	489.1	490.0	490.9	Buy above R2.
NCDEX	May	Soybean	1515.9	1521.6	1527.4	1533.5	1539.7	Buy on decline around S2.
NCDEX	May	Turmeric	2202.0	2218	2234.0	2250.0	2266.0	Sell on rise around R2.

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