



# GUAR SEED

19<sup>th</sup> February, 2024

Buy GUARSEED10 - MAR @ 5374, add up to 5300, for the Targets of 5875 - 6150, with SL @ 5080

Duration : 15 - 25 Days

Guarseed traded in a negative momentum since past couple of months. However, price has shown signs of trend reversal in recent sessions and we are expecting upside move in March expiry. NCDEX Guarseed March contract has settled on a positive note at 5365 in past week.

Guarseed price has followed Bearish trendline since the peak of 6638 in August 2023. In recent session, price has attempted breakout over this trendline and sustained over 20-DMA level paced at 5357. Here Notably, on Weekly chart, Guarseed price has taken a support over 200-EMA level placed at 5278 in previous week's move. Crucial support would be at 5182 whereas resistance would be at 50 & 100-DMA level placed at 5438 - 5545 respectively.

The momentum indicator, RSI has started rebounding from oversold zone and trailing around 50 level on Daily and 4-hourly chart. In addition, we can observe Bullish crossover alongside emergence of Positive divergence on Daily chart. These collectively suggests positive biasness in Guarseed.

Expectations are for a bullish trend in Guarseed prices in the upcoming sessions, prompting traders to consider long positions aiming for Targets of 5875 - 6150, with a designated Stop loss in place.



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