Sugar futures for May 2010 traded in the range from 21.21 to 22.40 cents before closing lower at 21.66 cents.

Prices for the most active contract have fallen almost 30% since reaching a 29-year high last February 1. However, sugar has recently been supported by a strong support level at around 21.70 cents.

The said support can potentially cause a rebound in sugar prices. Nevertheless, a significant break below the support level would reveal a strong sell signal for the commodity.

Sugar - ICE



Futures Contract	Recommendation	Entry Point	Exit Point (Profit Target / Stop Loss)
Sugar (ICE) May 10	BUY	22.70 cents	25.00 cents / 20.70 cents

Disclaimer: The information herein cannot assume that profits or gains will be realized. Futures' trading involves substantial risk and may incur losses.