

Commodity: Chana
Contract: January
Exchange: NCDEX
Expiry: January 18, 2012
Chana

Technical Commentary:

- Candlestick chart reveals selling interest in market.
- Long-legged doji candlestick formation reveals towards buying interest near 3950 levels.
- Oscillator RSI is moving down in neutral zone which hints towards possible decline in prices.
- MACD position in negative zone also hints towards further decline in prices.
- In yesterday's market, fall in prices with fall in OI hints towards long liquidation in market.

Strategy: Sell on rallies

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	December	3951	3901	4032	4160	4206
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	December	Sell	Below 4069	4003	3973	4102

*Do not carry forward the position until the next day.

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