

Commodity: Chana
Contract: January

Exchange: NCDEX
Expiry: January 18, 2012

Chana



Technical Commentary:

- Candlestick chart reveals selling interest in market.
- Prices are getting strong support from 3950-4100 levels.
- Oscillator RSI is moving down in neutral zone which hints towards further decline in prices.
- However, MACD position in negative zone hints towards further decline in prices.
- In yesterday's market, fall in prices with rise in both volume and OI hints towards short build-up in market.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	December	3951	3901	4001	4160	4206
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	December	Sell	4018-4027	3981	3962	4037

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

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