

Commodity: Chana  
Contract: January

Exchange: NCDEX  
Expiry: January 18, 2012



### Technical Commentary:

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

**Strategy:** Wait.

| Intraday Supports & Resistances |       |         | S1   | S2    | PCP  | R1   | R2   |
|---------------------------------|-------|---------|------|-------|------|------|------|
| Chana                           | NCDEX | January | 3951 | 3820  | 4026 | 4094 | 4159 |
| Intraday Trade Call*            |       |         | Call | Entry | T1   | T2   | SL   |
| Chana                           | NCDEX | January | WAIT | -     | -    | -    | -    |

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

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.