

Commodity: Chana
Contract: January

Exchange: NCDEX
Expiry: January 18, 2012

Chana



Technical Commentary:

- Candlestick chart reveals selling interest in market.
- Meanwhile, fann also predict that prices rebound from the 50% level.
- MACD re-entered into negative zone suggests towards weakness in market.
- And Oscillator RSI is moving range-bound in neutral zone which hints further sideways movements.
- In yesterday's market, rise in prices with rise in OI hints towards possible short covering in market.
- Market participants are advised to hold short position in near term target of 3750 levels and stop loss of 4000 level.

Strategy: Sell.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	January	3820	3760	3915	4000	4004
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Sell	Below 3938	3881	3854	3971

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

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