

Commodity: Chana  
 Contract: June

Exchange: NCDEX  
 Expiry: June 20<sup>th</sup>, 2011

**CHANA (Daily Chart)**

**Technical Commentary:**

- Candlestick formation in the chart suggests bullish sentiment.
- Prices are holding above the immediate support level of 2449 which remains positive for chana prices besides closing of prices above the short term EMAs (9 and 18 days).
- Both volume and open interest also remains supportive for upside in chana prices.
- Immediate resistance can be seen near 2529 level and prices are expected to remain range bound between 2449-2529 levels. Closing of price either side will decide the further price movement.

**Strategy:** Buy at dips towards support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	June	2416	2449	2501	2529	2561
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	June	BUY	> 2493	2518	2525	2475