

Commodity: Chana
Contract: June

Exchange: NCDEX
Expiry: June 20th, 2011

CHANA (Daily Chart)



Technical Commentary:

- Candlestick formation in the chart suggests bullish sentiment.
- Prices are holding above the immediate support level of 2550 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.
- Strong 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	2492	2500	2513	2515	2529
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	June	BUY	> 2499	2507	2525	2513