

Commodity: Chana
Contract: June

Exchange: NCDEX
Expiry: June 20th, 2011

CHANA

Technical Commentary:

- Candlestick pattern shows buying interest in the market as prices could not sustained at lower levels.
- Volume is supporting improvement in chana prices.
- MACD is rising in positive zone which further suggest for improvement in chana prices.
- RSI is moving down in neutral category thus warranting the bulls.
- Closing of price below 9 & 18 days EMA hints for weakness in market.



Strategy: Buy on dips.

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|------|------|--------|------|------|------|
| Chana | NCDEX | June | 2475 | 2490 | 2505 | 2565 | 2610 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Chana | NCDEX | June | BUY | > 2500 | 2515 | 2528 | 2488 |