

Commodity: Chana
 Contract: July

Exchange: NCDEX
 Expiry: July 20th, 2011

CHANA (Daily Chart)



Technical Commentary:

- Candlestick formation in the chart suggests range bound with bearish sentiment.
- Prices are holding above the immediate support level of 2675 which remains positive for chana prices besides closing of prices above the short term EMAs (9 and 18 days).
- Strong resistance can be seen near 2675 level and prices are expected to remain range bound between 2691-2575 levels. Closing of price either side will decide the further price movement.

Strategy: Sell on rallies towards resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	June	2659	2674	2675	2698	-
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	June	SELL	<2694	2681	2675	2700