

Commodity: Chana  
Contract: August

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

## CHANA

### Technical Commentary:

- Candlestick pattern shows buying interest in the market.
- Chana prices may find channel line resistance and move down for short period.
- Volume and open interest are also supporting bullish sentiments.
- MACD is rising in positive zone which suggest for improvement in chana prices.
- RSI is rising in overbought zone, raising the prospects of decline in prices.
- Closing of price above 9 and 18 days EMA's hints for firmness in market.
- Overall trend remains firm and buying from lower levels is advisable.



**Strategy:** Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	2898	2940	2988	3040	3050
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	>2982	3003	3015	2970