

Commodity: Chana
Contract: August
Exchange: NCDEX
Expiry: August 20th, 2011
CHANA
Technical Commentary:

- Candlestick pattern shows selling interest in the market.
- Volume is also supporting bullish sentiments.
- MACD is moving down in positive zone which suggest for decline in chana prices.
- RSI is declining in neutral zone, raising the prospects of further decline in prices.
- Closing of price below 9 days EMA's hints for weakness in market.
- Two consecutive closes below channel line support level, might result in sharp fall in chana prices.


Strategy: Sell from higher levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	2870	2890	2914	3040	3050
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	SELL	<2930	2910	2898	2940