

**Commodity: Chana**  
**Contract: August**

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

## CHANA

### Technical Commentary:

- Candlestick pattern shows indecision in the market.
- Prices took channel line support level and bounce back in northwards direction.
- 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 above 9 and 18 days EMA's hints for firmness in market.



**Strategy:** Buy on dips.

| Intraday Supports & Resistances |       |        | S2         | S1    | PCP  | R1   | R2   |
|---------------------------------|-------|--------|------------|-------|------|------|------|
| Chana                           | NCDEX | August | 2870       | 2890  | 2933 | 3040 | 3050 |
| Intraday Trade Call             |       |        | Call       | Entry | T1   | T2   | SL   |
| Chana                           | NCDEX | August | <b>BUY</b> | >2930 | 2948 | 2960 | 2915 |