

Commodity: Chana
Contract: August

Exchange: NCDEX
Expiry: August 20th, 2011

CHANA

Technical Commentary:

- Candlestick pattern shows indecision in the market.
- Prices have breached channel line support level but could not sustain and closed above support level.
- 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 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	2870	2890	2930	3040	3050
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	>2915	2940	2952	2900