

Commodity: Chana  
Contract: August

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

## CHANA

### Technical Commentary:

- Candlestick pattern shows buying interest in the market.
- Volume and open interest is not supporting improvement in chana prices.
- MACD is moving up in positive zone which suggest for further improvement in chana prices.
- RSI is moving up in overbought zone, raising the prospects of possible 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	3034	3090	3136	3174	3190
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	>3130	3153	3162	3115