

Commodity: Chana
Contract: August

Exchange: NCDEX
Expiry: August 20th, 2011

CHANA

Technical Commentary:

- Candlestick pattern shows selling interest in the market.
- MACD is moving up in positive zone which suggest for improvement in chana prices.
- RSI is moving down 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.
- Overall trend remains bullish and market participants might go for short selling.



Strategy: Short selling is advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	3007	3030	3086	3174	3190
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	SELL	<3100	3085	3070	3115