

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

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

## CHANA

### Technical Commentary:

- Candlestick pattern shows buying interest in the market.
- MACD is moving up in positive zone which suggest for improvement in chana prices.
- RSI is rising in overbought zone, raising the prospects of possible decline in prices.
- Closing of price above 9 and 21 days EMA's hints for firmness in market.
- Volume and Open interest are not supporting firmness in chana prices.



**Strategy:** Buy on dips.

| Intraday Supports & Resistances |       |        | S2   | S1    | PCP  | R1   | R2   |
|---------------------------------|-------|--------|------|-------|------|------|------|
| Chana                           | NCDEX | August | 3007 | 3030  | 3155 | 3210 | 3248 |
| Intraday Trade Call             |       |        | Call | Entry | T1   | T2   | SL   |
| Chana                           | NCDEX | August | BUY  | >3147 | 3165 | 3175 | 3138 |