

Commodity: Chana
Contract: August
Exchange: NCDEX
Expiry: August 20th, 2011
CHANA
Technical Commentary:

- Candlestick pattern shows selling interest in the market as prices could not sustain at higher levels.
- 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 prices.


Strategy: Sell on recoveries.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	3007	3030	3147	3170	3248
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	SELL	<3160	3135	3125	3172