

NCDEX

Chana

August

Commodity: Chana
Contract: August

Exchange: NCDEX
Expiry: August 20th, 2011

CHANA Chana Delhi 1108(NCCHAQ1)2011/08/02 - Daily B:3145.00 A:3155 0 3146.00 H 3160.00 L 3132.00 C 3147.00 V 133,210 I 185,900 +5 EMA(9) 3111.0 (21) 3039.2 **Technical Commentary:** AW AGRIWATCH Candlestick pattern shows selling interest 3150 -----3100 in the market as prices could not sustain 3050 at higher levels. 3000 2950 MACD is moving up in positive zone which 2900 suggest for improvement in chana prices. 2850 2800 RSI is rising in overbought zone, raising 2750 the prospects of possible decline in 2700 prices. 40 Closing of price above 9 and 21 days EMA's hints for firmness in market. 85 75 65 55 Volume and open interest are not supporting firmness in prices. Strategy: Sell on recoveries. **Intraday Supports & Resistances S1 PCP S2** R1 R2 **NCDEX** 3030 3147 Chana August 3007 3170 3248 **Intraday Trade Call T1** T2 SL Call **Entry**

SELL

<3160

3135

3125

3172