

Commodity: Chana
Contract: September

Exchange: NCDEX
Expiry: September 20th, 2011

CHANA

Technical Commentary:

- Candlestick pattern shows selling interest in the market.
- Volume and open interest are supporting decline in chana prices.
- MACD is moving down in positive zone which suggest for possible decline in chana prices.
- RSI is rising in neutral zone, raising the prospects of improvement in prices.
- Closing of price below 9 and 18 days EMA's hints for further weakness in market.



Strategy: Sell from recoveries.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	September	3034	3054	3104	3152	3167
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	September	SELL	<3110	3085	3075	3120