

**Commodity: Chana Contract: September** 

**Exchange: NCDEX** 

Expiry: September 20<sup>th</sup>, 2011

## **CHANA** Chana Delhi 1109(NCCHAU1)2011/08/24 - Daily B:3209 00 A:3219 0 3211.00 H 3231.00 L 3185.00 C 3215.00 V 184,470 I 307,890 +8 EMA(9) 3163.9 (21) 3142.4 **Technical Commentary:** Candlestick pattern shows indecision in 3200 3150 the market. 3100 3050 3000 2950 2900 2850 2800 2750 2700 RSI is rising in neutral zone, raising the prospects of improvement in prices. Closing of price well above 9 and 18 days EMA's hints for firmness in the market. Volume is not supporting improvement in chana prices. Negative divergence in RSI also suggests for decline in chana prices. Overall trend remains bearish and selling from recoveries is advisable. Strategy: Sell on recoveries. **Intraday Supports & Resistances S2 S1 PCP** R2 R1 **NCDEX** Chana September 3122 3148 3215 3258 3275 **Intraday Trade Call** Call **Entry** T1 T2 SL **SELL** Chana NCDEX September <3230 3200 3188 3245