

Commodity: Chana
Contract: September

Exchange: NCDEX
Expiry: September 20th, 2011

CHANA

Technical Commentary:

- Candlestick pattern shows indecision in the market.
- 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	R1	R2
Chana	NCDEX	September	3122	3148	3215	3258	3275
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	September	SELL	<3230	3200	3188	3245