

Commodity: Chana  
Contract: September

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

## CHANA

### Technical Commentary:

- Candlestick pattern shows selling interest in the market.
- RSI is declining in neutral zone, raising the prospects of further decline in prices.
- Closing of price 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 higher levels is advisable.



**Strategy:** Sell on recoveries.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	September	3122	3148	3186	3258	3275
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	September	SELL	<3195	3167	3155	3207