

NCDEX

September

Commodity: Chana Contract: September

Chana

Exchange: NCDEX

Expiry: September 20th, 2011

CHANA Chana Delhi 1109(NCCHAU1)2011/08/25 - Daily B:3176.00 A:3192.0 0 3217.00 H 3220.00 L 3171.00 C 3182.00 V 158,670 I 308,120 -33 EMA(9) 3167.5 (21) 3146.0 **Technical Commentary:** Candlestick pattern shows selling interest 3200 3150 in the market. 3100 3050 3000 RSI is declining in neutral zone, raising the 2950 2900 prospects of further decline in prices. 2850 Closing of price above 9 and 18 days 2800 2750 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** R2 R1 **NCDEX** Chana September 3122 3148 3186 3258 3275 **Intraday Trade Call** Call **Entry** T1 T2 SL

SELL

<3195

3167

3155

3207