

Commodity: Chana  
Contract: September

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

## CHANA

### Technical Commentary:

- Chana prices closed above previous day's closing levels.
- Double top pattern in the chart indicates that prices might find neck line support level at 3058.
- Two Consecutive closes below neck line support level might force chana prices to come down till primary trend line support level at 2900.
- Negative divergence in RSI and volume 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	3226	3258	3275
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	September	<b>SELL</b>	<3240	3210	3188	3255