

Commodity: Chana  
Contract: September

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

## CHANA

### Technical Commentary:

- Candlestick pattern shows selling interest in the market.
- Negative divergence in RSI and volume also suggests for decline in chana prices.
- Chana prices are currently trading well above short term EMA's, thus hinting for possible improvement in 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	3270	3275	3300
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	September	<b>SELL</b>	<3252	3230	3220	3267