

Commodity: Chana
Contract: September

Exchange: NCDEX
Expiry: September 20th, 2011

CHANA

Technical Commentary:

- Candlestick pattern shows selling interest in the market.
- Negative divergence in volume also suggests for decline in chana prices.
- Falling RSI in neutral zone, hints for further decline in chana prices.
- Chana prices are currently trading well above short term EMA's, thus hinting for possible improvement in prices.
- Selling for short term is advisable.



Strategy: Sell on recoveries.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	September	3122	3148	3258	3275	3300
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	September	SELL	<3265	3240	3228	3277