

Commodity: Chana
Contract: October
Exchange: NCDEX
Expiry: October 20th, 2011
CHANA
Technical Commentary:

- Candlestick formation in the chart suggests indecision in the market.
- It also shows selling interest in the market as prices could not sustain at higher levels.
- Increase in volume with steady price indicates more sellers in the market.
- RSI is moving down in neutral zone, raising the prospects of further decline in prices.

Chana prices are expected to remain range bound with marginal weakness during the Wednesday's trade.


Strategy: Sell on rallies

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|---------|-------------|-----------|------|------|------|
| Chana | NCDEX | October | 3389 | 3399 | 3402 | 3469 | 3496 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Chana | NCDEX | October | Sell | 3405-3409 | 3390 | 3372 | 3416 |

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2005 Indian Agribusiness Systems Pvt Ltd.