

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

- Candlestick pattern shows buying interest in the market.
- Candlestick shows that market breaches its highest level 3572 and that resembles the short term firmness in the market.
- Prices stay upside and that has been supported by the relative strong OI and Volume.
- MACD is moving up in positive zone which suggest for improvement in chana prices.
- Any immediate decline find support near its EMA support zone.
- Closing of price above 9 and 21 days EMA's hints for firmness in market.
- Whereas RSI has entered into the overbought territory which warranting caution to the bulls.


Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	October	3584	3636	3672	3693	3710
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	October	BUY	>3667	3684	3690	3648

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