

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

- Candlestick formation in the chart suggests firmness in prices.
- Both volume and open interest also remains supportive for a firm market.
- Other indicators like RSI and MACD further favors firm market.
- However, still the level 3702 is acting as a stiff resistance from where some profit booking is expected in market and breaching the same above may take the prices to new highs.
- Chana prices are expected to remain range bound with firm bias during the Wednesday's trade.


Strategy: Buy on dips towards support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	October	3608	3628	3666	3702	3718
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	October	BUY	3658-3662	3681	3693	3643

Do not carry forward the position until the next day.

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>