

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

- Candlestick formation in the chart suggests weakness in market.
- It also shows selling interest in the market as prices could not sustain at higher levels.
- Closing of price below 9 and 18 days EMA's hints for further weakness in market.
- RSI is moving down in neutral zone, raising the prospects of further decline in prices.
- MACD is moving down in positive zone which suggest for possible decline in chana prices.
- Ncdex imposed special margin of 10% on long position on all the runnig contracts of chana due to which prices crashed during Wednesday's trade.


Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	October	3461	3484	3537	3579	3600
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	October	SELL	3550-3552	3515	3500	3572

Do not carry forward the position until the next day.

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