

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

- Candlestick formation in the chart suggests selling interest in the market.
- Closing of price below 9 and 18 days EMA's hints for further weakness in market.
- RSI is moving down in oversold region, raising the prospects of further decline in prices.
- MACD is also moving down in negative zone which suggest for possible decline in chana prices.
- Both volume and open interest also remains supportive for a weak market.
- Chana prices are expected to remain weak bias during the Monday's trade. If the downtrend in prices reaches to 3000 level, profit booking in market is advisable.


Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	October	3000	3045	3124	3264	3340
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	October	SELL	3115	3095	3080	3125

Do not carry forward the position until the next day.

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