

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

- Candlestick formation indicates the sideways movement in the chart. It also depicts the profit booking in the market.
- Both volume and open interest also remains supportive for a weak market.
- Closing of price below 9 and 18 days EMA's hints for further weakness in market.
- MACD is also moving down in negative zone which suggest for possible decline in chana prices.
- Chana prices are expected to remain weak bias during the Wednesday'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	3046	3156	3264	3340
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	October	SELL	3198	3174	3152	3212

Do not carry forward the position until the next day.

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