

Commodity: Chana
Contract: November
Exchange: NCDEX
Expiry: November 18th, 2011
CHANA
Technical Commentary:

- Candlestick formation depicts selling interest in markets.
- OI starts improving with volume at bottom levels indicating possible building of fresh long position at these levels.
- Oscillator RSI also moving upward in neutral zone indicating further improvement in prices.
- Prices have breached 3221 level. According to Fibonacci retracement price would move toward the 3327 level.
- Concisely Chana Nov futures might see an intraday spike in Thursday's trade.


Strategy: Buy on dips towards support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	November	3116	3134	3234	3282	3316
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	November	BUY	3208-3224	3247	3266	3188

Do not carry forward the position until the next day.

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