

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

- Candlestick formation depicts sideways movement in markets. It also indicates the indecision in market.
- However, spinning top formation indicates either possible reversal or initiation of brief consolidation.
- 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 raising the prospects of further rise in prices.
- Chana prices are expected to remain range bound with slight firmness during the today's trade.


Strategy: Buy on dips.

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|----------|------|-----------|------|------|------|
| Chana | NCDEX | November | 3116 | 3134 | 3218 | 3282 | 3316 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Chana | NCDEX | November | BUY | 3202-3217 | 3241 | 3258 | 3181 |

*Do not carry forward the position until the next day.

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