

**Commodity: Chana**  
**Contract: November**
**Exchange: NCDEX**  
**Expiry: November 18<sup>th</sup>, 2011**
**CHANA**
**Technical Commentary:**

- Candlestick formation in the chart depicts the profit booking in the 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.
- Oscillator RSI also moving down in neutral zone raising the prospects of further decline in prices.
- Chana prices are expected to remain weak bias during the today's trade. If the downtrend in prices braches the key support level of 3045, profit booking in market is advisable.


**Strategy: Sell on Rallies.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	November	3016	3044	3095	3224	3240
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	November	<b>SELL</b>	Below 3101	3074	3062	3115

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

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