

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

- Doji candlestick formation in bottom of the chart after testing its key support level indicate possible technical bounce for short term.
- There is no major surge in volume however OI increased. This might give indication for possible long position built up towards its support.
- However, any near term jump shall find strong resistance towards its EMA resistance zone which is likely to keep overall price trend range bound for short term.
- Chana prices are expected to remain range bound with marginal firmness during the today's trade.


Strategy: Buy on dips towards support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	November	3047	3075	3095	3173	3197
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	November	BUY	3101-3112	3135	3146	3088

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

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