

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

- Candlestick formation in chart depicts buying interest in market. It also indicates possible technical bounce for short term.
- Volume starts improving with OI at bottom levels indicating possible building of fresh long position at these levels.
- Oscillators RSI is also supportive for the upside price movement.
- However, the falling trend is intact and there is no indication of break out and prices 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 firm bias during the today's trade.


Strategy: Buy on dips towards support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	November	3075	3097	3185	3259	3288
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	November	BUY	3183-3190	3213	3227	3168

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

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