

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

- Black spinning top candlestick formation in technical chart indicates possible reversal in the market. It also depicts the profit booking in the market.
- MACD is also moving down in negative zone which suggest for possible decline in chana prices.
- Fair chances are there for prices to test towards its EMA support zone of level 3222.
- However, rise in volume and OI at this levels indicating there might be possible building of fresh long position at these levels.
- Chana prices are expected to remain weak bias during the today's trade.


**Strategy: Sell on Rallies.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	November	3206	3230	3307	3378	3403
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	November	<b>SELL</b>	3307-3314	3290	3277	3323

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

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