

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.
- Fair chances are there for prices to test towards its EMA support zone of level 3243.
- Oscillator RSI also moving upward in neutral zone raising the prospects of further rise in prices.
- Moreover, MACD makes bullish crossover in negative zone which further indicates 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	3243	3267	3325	3378	3403
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	November	BUY	3282-3296	3314	3334	3269

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

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>