

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

- Candlestick formation depicts profit booking in market.
- However, spinning top formation indicates either possible reversal or initiation of brief consolidation.
- Closing of price above 9 & 18 days EMA hints for firmness in market. Fair chances are there for prices to test towards its EMA support zone of level 3370.
- MACD is also rising in positive zone which furthers suggest for improvement in chana 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	3349	3369	3407	3498	3521
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	November	BUY	3389-3407	3420	3431	3379

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

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