

Commodity: Chana
Contract: December
Exchange: NCDEX
Expiry: December 20th, 2011
CHANA
Technical Commentary:

- Candlesticks formation shows buying interest in market. It also indicates possible technical bounce for short term.
- Major surge in volume is witnessed while OI remain good at bottom levels. This might give indication for possible fresh 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. However, one should take cautious approach at higher levels for short term.

Chana Delhi 1112(NCCHAZ1)2011/11/10 - Daily


Strategy: Buy on dips towards support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3351	3381	3457	3498	3524
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	BUY	3395-3418	3447	3465	3384

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

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