

**Commodity: Chana**  
**Contract: December**
**Exchange: NCDEX**  
**Expiry: December 20<sup>th</sup>, 2011**
**CHANA**
**Technical Commentary:**

- Candlesticks chart depicts buying interest in market. It also indicates possible technical bounce for short term.
- Major surge in OI is witnessed which give indication for possible fresh long position built up towards its support. However, huge downfall noticed in volume.
- 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.
- Meanwhile, oscillator RSI and indicator MACD is moving sideways in neutral zone, supporting range bound movement.
- We expect chana prices to remain range bound with slight firmness during the today's trade. However, one should take cautious approach at higher levels for short term.


**Strategy:** Buy on dips towards support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3418	3426	3488	3526	3556
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	BUY	3468-3476	3496	3506	3456

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

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