

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

- Candlestick formation in chart depicts buying interest in market.
- Rise in OI is witnessed which give indication for possible fresh long position built up towards its support. Meanwhile, decrease in volumes was featured which indicate possible position shifting.
- However, jump in prices find strong resistance towards its EMA resistance zone.
- Meanwhile, oscillator RSI and indicator MACD also indicates toward further improvement in prices.
- Chana prices are likely to remain firm during the today's trade. However, one should take cautious approach at higher levels for short term.


**Strategy: Buy on dips.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3441	3468	3505	3555	3572
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	BUY	3495-3507	3523	3538	3482

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

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