

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

- Candlestick chart depicts buying strenght in market.
- Rise in OI supported by good volume indicates for possible fresh long position built up towards its support.
- Moreover, oscillator RSI and indicator MACD also indicates further rise in prices.
- It is likely to face stiff resistance at level 3590, where more long liquidation is expected for today's trade.
- Breaching its key resistance of 3607 level shall trigger fresh buying which might initiated a bull run.
- We expect, market prices may witness initial surge after opening but 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	3489	3520	3571	3590	3607
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	BUY	3554-3569	3577	3589	3541

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

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