

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

- Candlestick formation in chart indicates indecision in market. It also indicates the sideways movement in prices.
- It is likely to face stiff resistance at level 3603, where more long liquidation is expected for today's trade.
- Moreover, an oscillator RSI and momentum indicator also indicates the possible sideways movement of prices in near term.
- However, rise in OI supported by good volume indicates for possible fresh long position built up towards its support.
- We expect, chana prices are likely to remain weak bias with sideways movement during today's trading session.


**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3493	3512	3569	3603	3632
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	<b>SELL</b>	3575-3594	3548	3532	3601

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

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