

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

- Candlestick chart depicts buying strength in market.
- Major surge in volume and OI is witnessed and this might give indication for possible fresh long position built up towards its key support level of 3533.
- Moreover, oscillator RSI and indicator MACD also indicates further rise in prices.
- It is likely to face stiff resistance at level 3641, where more long liquidation is expected for today's trade. Breaching same level shall trigger fresh buying which might initiated a bull run.
- 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.


Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3508	3533	3614	3641	3653
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	BUY	3569-3583	3608	3623	3553

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

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