

Commodity: Chana
Contract: December
Exchange: NCDEX
Expiry: December 20th, 2011
Maize

Technical Commentary:

- Prices are moving in a range with weak bias as chart depicts.
- Maize prices are moving in a range between Rs 3525 to Rs 3630. Two consecutive close above or below the mentioned level will give the prices a new direction.
- However, decrease in prices has not been supported by volume.
- Also, RSI is hovering near to neutral region.

Strategy: Sell from support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3482	3500	3582	3590	3630
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	Sell	Near 3561	3530	3515	3575

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.