

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

- Candlestick formation in the chart suggests further weakness in prices.
- Closing of prices below the short term EMAs further hints for a weak market.
- Oscillator RSI is moving down in neutral zone which also supports a weak market ahead.
- Momentum indicator MACD suggests a range bound and sideways trade.
- Some further weakness is expected in chana prices during the Tuesday's trade.


Strategy: Sell on rallies or towards resistance level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3360	3388	3451	3558	3572
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	Sell	3440-3445	3415	3400	3460

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

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