

Commodity: Chana
Contract: December

Exchange: NCDEX
Expiry: December 20th, 2011

CHANA

Technical Commentary:

- Candlestick chart depicts buying firmness in market.
- Major surge in volume and good OI is witnessed and this might give indication for possible fresh long position built up towards its key support levels of 3381-3396.
- Moreover, oscillator RSI and indicator MACD also indicates for improvement in prices.
- It is likely to face stiff resistance at EMA 3526, & breaching same level shall trigger fresh buying which might initiated a bull run.
- Chana prices are expected to remain firm during the today's trade.
- However, one should take cautious approach at higher levels for short term.



Strategy: Buying for short term is advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3381	3396	3480	3526	3571
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	BUY	3426-3451	3481	3497	3405

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

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