

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

- Candlestick chart depicts indecision in market.
- However, huge fall in volume supported with downfall in OI besides closing price slightly higher than previous close indicates for a weak market.
- Closing of prices below the short term EMA's level hints for further weakness in the market.
- Moreover, oscillator RSI and momentum indicator MACD also support the weakness in prices.
- We expect chana prices to remain weak during the today's trade.


Strategy: Sell on Rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3318	3334	3369	3436	3466
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	SELL	3382-3389	3362	3345	3400

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

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