

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

- Candlestick formation in chart depicts selling interest in market.
- Meanwhile, surge in Volume supported by rise in OI along with huge fall in prices indicates toward fresh short buildup in 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.
- At present, the level 3100 is acting as strong support and breaching the same will take prices to 2953 level.
- We expect chana prices to remain weak during the Wednesday's trade. However, during today's trading session prices may surge in early hours of trade.


Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3056	3100	3160	3263	3366
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	SELL	3169-3175	3134	3108	3194

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

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