

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

Technical Commentary:

- Prices are moving downwards and hovering in a downtrend as chart depicts.
- Increase in prices and decrease in open interest suggests short covering has been witnessed yesterday.
- Chana prices are moving in a range between Rs 3100 to Rs 3145. Two consecutive close above or below the mentioned level will give the prices a new direction.
- However, RSI is hovering in oversold region.

Strategy: Sell from resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	December	3000	3050	3130	3200	3400
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	Sell	3145-3150	3120	3107	3160

Do not carry forward the position until the next day.

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