

**Commodity: Chana**  
**Contract: December**
**Exchange: NCDEX**  
**Expiry: December 20<sup>th</sup>, 2011**
**CHANA**
**Technical Commentary:**

- Candlestick chart depicts selling interest in market.
- Meanwhile, huge fall in in Volume supported by decline in OI along with same closing price indicates toward weak market. It also depicts toward possible short covering occurred in market.
- Closing of prices below the short term EMA's level hints for further weakness in the market.
- However, RSI remains in oversold region which warranting cautions to the bears.
- Moreover, momentum indicator MACD also supports the weakness in prices.
- At present, the levels 2953-2929 acts as strong support and breaching the same will take prices to further low.
- We expect chana prices to remain weak during the Monday'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	2929	2953	3017	3097	3163
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	December	<b>SELL</b>	Below 3049	3006	2977	3069

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

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