

Commodity: Chana
Contract: January
Exchange: NCDEX
Expiry: January 20th, 2012
Chana

Technical Commentary:

- Candlestick chart depicts indecision in markets as in yesterday's market, prices moves higher and then sharply lower.
- The huge surge in volume supported with high OI along with fall in prices indicates possible short buildup in market.
- Moreover, Oscillator RSI is moving down in neutral zone indicates bearish sentiments.
- We expect chana prices to remain weak during the Friday's trade.

Strategy: Buy towards resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	3157	3179	3229	3396	3445
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	SELL	3247-3257	3211	3209	3272

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

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