

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

Technical Commentary:

- Candlestick chart depicts indecision in markets as in yesterday's market.
- Rise in OI along with price improvement indicates possible fresh long position in market.
- However, Oscillator RSI and Momentum indicator MACD is moving sideways which hints for further range bound movement..
- We expect chana prices to remain range bound to firm during the Saturday's trade.

Strategy: Buy towards resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	3157	3179	3254	3396	3445
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	BUY	3219-3229	3255	3274	3204

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

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