

**Commodity: Chana**  
**Contract: January**
**Exchange: NCDEX**  
**Expiry: January 20<sup>th</sup>, 2012**
**Chana**

**Technical Commentary:**

- Candlestick formation in chart depicts indecision in market.
- Falling in prices along with fall in OI and Volume indicates towards consolidation phase in chana prices.
- We expect chana prices to remain firm during the today's trade. However, prices may dip in early hour of trade but overall trend is likely to remain firm.

**Strategy:** Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	3296	3330	3380	3448	3473
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	BUY	3367-3377	3414	3435	3331

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

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