

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

Technical Commentary:

- Candlestick formation in chart depicts selling interest in market.
- Volume and OI also remain supportive for weakness in prices.
- Oscillators RSI and momentum indicator MACD also moves down which hints further weakness in market.
- We expect chana prices to remain weak during today's trade.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	2955	3041	3143	3229	3315
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Sell	3153-3162	3121	3104	3181

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

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