

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

Technical Commentary:

- Spinning top Candlestick formation in chart depicts possible reversal in short down trend in chana prices.
- Rise in prices along with fall in volume and OI indicates toward weak market. It also hints for possible short covering in market.
- However, oscillators RSI is moving upward, which hints further improvement in market.
- We expect chana prices to remain range bound with slight firmness during today's trade.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	3015	3119	3180	3266	3327
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	BUY	3176-3186	3207	3217	3159

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

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