

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

Technical Commentary:

- Candlestick formation in chart depicts firmness in markets.
- Rise in prices along with surge in volume and OI indicates toward possible long buildup happening in market.
- However, Oscillator RSI and momentum indicator MACD hints towards sideways movement in prices.
- We expect firm movement in chana prices during Friday's trade.

Strategy: Hold long position.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	3190	3214	3296	3344	3385
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	BUY	3291-3299	3317	3328	3278

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

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