

Commodity: Kapas
Contract: January
Exchange: NCDEX
Expiry: April 30th, 2012
Chana

Technical Commentary:

- ✓ Morubozu formation in the daily chart indicates strong buying with subsequent breaching of the upper channel line indicating prices to move up during the daily trading session. However, initial profit booking during initial hours might be a possibility.
- ✓ Divergence to stay intact indicating correction at higher levels. However, any intraday correction might get strong support towards the channel line.
- ✓ Volatility is expected towards these levels.

Strategy: BUY

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	940	958	977.10	990	995
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	BUY	965-970	984	-	958

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2005 Indian Agribusiness Systems Pvt Ltd.