

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

Technical Commentary:

- ✓ Medium term bullish rally stay intact. Spinning top candle formation at the top indicates indecisiveness. Prices might correct during initial trading session with bounce from the lower levels.
- ✓ RSI and other indicators stand supportive for the medium term rally. This means any near term correction towards the lower levels could be a buying opportunity.
- ✓ 3416-3455 range likely to be the price band for today's trading session. Market participants are suggested to buy Chana on dips.

Strategy: BUY

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	3365	3390	3421	3480	3500
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	BUY	3416-3420	3445	3455	3413

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

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