

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

Technical Commentary:

- ✓ Candlestick chart pattern forms a double bottom at daily chart with subsequent break up of its neck line indicating prices to rally up during coming couple of days. Prices are likely to take an initial dip during early trading sessions with expectation of subsequent technical buying towards its support/
- ✓ RSI stand supportive for the current rally with no indication of divergence indicating prices to move up during medium term. Other indicators are also supportive for the prices for short to medium term.
- ✓ 3315-3350 might be the trading band today. Market participants are suggested to buy Chana on dips.

Strategy: BUY

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	January	3390	3410	3443	3475	3490
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	BUY	3425-3430	3450	3460	3415

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

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