

Commodity: Chana
Contract: February
Exchange: NCDEX
Expiry: Feb. 20th, 2012

Technical Commentary:

- ✓ As evident from the above chart prices breached the key resistance level of 3400 with good support of volume at the breakout. However, confirmation is required for the breakout, so prices are once expected to touch the breakout level near 3400 level sustaining above will confirm the breakout.
- ✓ RSI stand supportive for the current rally with no indication of divergence indicating prices to move up during short to medium term. Other indicators are also supportive for the prices for short to term bullishness.
- ✓ We expect prices to remain range bound with firm bias during the Thursday's trade.

Strategy: Buy towards the support level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	February	3372	3400	3421	3444	3467
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	February	BUY	3399-3401	3444	-	3376

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

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