

**Commodity: Chana**  
**Contract: February**
**Exchange: NCDEX**  
**Expiry: Feb. 20<sup>th</sup>, 2012**
**Chana**

**Technical Commentary:**

- ✓ As evident from the chart prices closed below the trend line support of 3164 level which hints that further weakness is expected in prices. However, any close above 3164 level would take prices higher.
- ✓ Falling prices and increasing volume and open interest further supports a bearish market.
- ✓ Other indicators like RSI and EMAs also hints for a weak market.
- ✓ We expect prices to remain range bound with weak bias during the Thursday's trade.

**Strategy:** Sell towards resistance of 3164

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	February	3094	3107	3145	3164	3184
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	February	<b>SELL</b>	3152	3122	3114	3167

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

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