

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

Technical Commentary:

- ✓ Candlestick formation in chart indicates towards buying interest in markets.
- ✓ The indicator RSI moving up in hints for further improvement in prices.
- ✓ However, rise in prices supported with huge fall in volume and decline in OI hints towards weak market. So, there may be possible covering of short position may witnessed in early hour of trade.
- ✓ We expect prices to remain firm during the Friday's trade.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	February	3108	3149	3191	3285	3299
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	February	BUY	3183-3195	3217	3231	3167

*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.