

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

Technical Commentary:

- ✓ Candlestick formation in chart indicates indecision in the market.
- ✓ The indicator RSI is steady hints sideways move to continue.
- ✓ 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 be witnessed in early hour of trade.
- ✓ We expect prices to remain firm during the Saturday's trade.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	February	3108	3149	3201	3225	3265
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	February	BUY	3165	3195	3215	3150

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

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