

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

**Technical Commentary:**

- ✓ Candlestick chart indicates towards buying interest in markets.
- ✓ The indicator RSI moving up in hints for further improvement in prices. Moreover, rise in prices supported with increase in OI hints towards possible long buildup in market.
- ✓ However, short term EMA levels of 3243 and 3272 acts as strong resistance for the chana prices.
- ✓ Closing of prices below the EMA level indicates toward weakness in market.
- ✓ We expect prices to remain weak during today's trading session.

**Strategy:** Sell on rallies.

| Intraday Supports & Resistances |       |          | S2   | S1        | PCP  | R1   | R2   |
|---------------------------------|-------|----------|------|-----------|------|------|------|
| Chana                           | NCDEX | February | 3162 | 3209      | 3234 | 3279 | 3303 |
| Intraday Trade Call*            |       |          | Call | Entry     | T1   | T2   | SL   |
| Chana                           | NCDEX | February | Sell | 3239-3245 | 3223 | 3213 | 3254 |

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

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