

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

Technical Commentary:

- ✓ Candlestick chart indicates towards buying interest in markets.
- ✓ Fall in prices along with rise in OI and volume indicates towards possible short buildup in market.
- ✓ Downward movement of Oscillator RSI and momentum indicator MACD hints for further fall in prices.
- ✓ Moreover, closing of price below short term EMA levels of 3232 and 3263 also resemble toward possible weakness in chana prices.
- ✓ 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	3107	3145	3188	3263	3382
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	February	Sell	3192-3186	3165	3154	3206

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

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