

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

Technical Commentary:

- ✓ Candlestick chart indicates towards selling interest in markets.
- ✓ Fall in prices along with decline in OI and volume indicates towards that market may enter into consolidation phase.
- ✓ Bearish crossover featured in RSI along with downward movement of momentum indicator MACD hints for further fall in prices.
- ✓ Moreover, closing of price below short term EMA levels of 3232 and 3263 also hints toward possible weakness in chana prices and currently EMA levels act as strong resistance.
- ✓ 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	3078	3091	3154	3223	3277
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	February	Sell	3151-3157	3135	3121	3166

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

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