

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

**Technical Commentary:**

- ✓ Candlestick chart indicates towards selling interest in markets.
- ✓ Fall in prices along with rise in OI and volume indicates towards possible short buildup in market.
- ✓ Oscillator RSI and momentum indicator MACD both moving downward hints for further fall in prices.
- ✓ Moreover, closing of price below short term EMA levels of 3182 and 3227 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	2980	3030	3094	3148	3228
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	February	<b>Sell</b>	3099-3093	3077	3062	3108

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

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