

Commodity: Chana
Contract: March
Exchange: NCDEX
Expiry: Mar. 20th 2012
Chana

Technical Commentary:

- ✓ Candlestick formation in chart indicates toward fresh selling interest in market. The short-term trend is up but candlestick formation during last trading session depicts occurrence of profit taking.
- ✓ Fall in prices along with huge decline in volume and constant OI hint that market may enter into a consolidation phase.
- ✓ Oscillator RSI came down from the over-bought region and currently moving downward in neutral zone further indicating towards possible weakness in prices.
- ✓ We expect chana prices to remain weak during today's trading session. It is advisable to book profit and exit long position.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	March	3349	3300	3413	3462	3511
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	March	SELL	3406-3414	3380	3367	3430

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

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