

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

Technical Commentary:

- ✓ Candlestick formation in chart indicates toward strong selling interest in market. The candlestick formation during last trading session depicts occurrence of profit taking.
- ✓ Fall in prices along with decline in volume supported by lower OI hint that market may enter into a consolidation phase.
- ✓ Bearish crossover formation by oscillator RSI and its downward movement in neutral zone further hint 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	3249	3287	3363	3411	3471
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	March	SELL	3349-3360	3320	3303	3375

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2005 Indian Agribusiness Systems Pvt Ltd.