

**Commodity: Chana**  
**Contract: March**
**Exchange: NCDEX**  
**Expiry: Mar. 20<sup>th</sup> 2012**
**Chana**

**Technical Commentary:**

- ✓ Candlestick formation in chart indicates toward strong buying interest in market.
- ✓ Rise in prices supported with increase in OI hint toward possible long position build up in market.
- ✓ Oscillator RSI and momentum indicator MACD are moving upward in neutral zone which also support bearish movement
- ✓ We expect chana prices to remain firm during today's trading session. However, chana price trend is up, profit booking might be witnessed in today's trade.
- ✓ It is advisable to market participants to book profit and exit long position.

**Strategy:** Buy on dips.

| Intraday Supports & Resistances |       |       | S2   | S1        | PCP  | R1   | R2   |
|---------------------------------|-------|-------|------|-----------|------|------|------|
| Chana                           | NCDEX | March | 3370 | 3414      | 3459 | 3510 | 3554 |
| Intraday Trade Call*            |       |       | Call | Entry     | T1   | T2   | SL   |
| Chana                           | NCDEX | March | BUY  | 3460-3466 | 3492 | 3507 | 3430 |

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

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