

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

Technical Commentary:

- ✓ Candlestick chart indicates toward strong buying interest in market.
- ✓ During yesterday's trading session, rise in prices along with surge in OI and volume hints toward fresh long position buildup in market.
- ✓ Both, oscillator RSI and momentum indicators are moving upwards. However, RSI is in over-bought region and warranting caution to the bulls.
- ✓ However, Uptrend in NCDEX chana future is firm and intact. Any major long liquidation might find support near its short-term EMA levels.
- ✓ We expect firm and further upward movement during today's trade. It is advisable to market participants to hold long positions.

Strategy: Buy toward resistance levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	March	3586	3626	3739	3818	3874
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	March	BUY	3746-3754	3792	3813	3720

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

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