

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

Technical Commentary:

- ✓ Candlestick chart indicates toward strong buying interest in market. However, bearish doji star formation depicts toward possible reversal of bullish trend.
- ✓ During yesterday's trading session, rise in prices along with surge in OI 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.
- ✓ We expect that NCDEX chana future might fell on profit booking however, confirmation of trend reversal is needed.

Strategy: WAIT.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	March	3702	3724	3761	3804	3822
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	March	WAIT	-	-	-	-

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

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