

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, fall in prices along with decline in volume and OI hints interprets long liquidation happening in market and it also depicts that market may into a consolidation phase in near term.
- ✓ 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 prices may fell on profit booking. However, confirmation of trend reversal is still needed.

Strategy: Profit booking is advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	March	3614	3658	3767	3810	3854
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	March	SELL	3778-3788	3750	3739	3805

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

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