

Commodity: Chana
Contract: March
Exchange: NCDEX
Expiry: Mar. 20th2012
Chana

EMA(9) 3672.1 (14) 3607.0


Technical Commentary:

- ✓ Candlestick formation in chart indicates toward fresh selling pressure in market. However, confirmation of bullish trend reversal is yet not seen on chart.
- ✓ Fall in prices along with increase in the OI hints toward possible short position buildup in market.
- ✓ Moreover, bearish crossover witnessed in RSI along with its downwards movement in over-bought region and which warranting caution to the bulls.
- ✓ We expect that NCDEX chana future might fell on profit booking.
- ✓ Prices are likely to remain in the 3650-3750 range during today's trading session.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	March	3599	3645	3732	3804	3822
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	March	SELL	3734-3736	3704	3692	3750

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

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