

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

EMA(3) 3675.0 (5) 3686.7


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 rise in OI and supported with volume hints toward possible short position buildup in market.
- ✓ Moreover, downward movement of oscillator RSI in neutral zone also hints for further decline in chana prices.
- ✓ NCDEX chana future prices are likely to remain weak during today's trading session. And prices are likely to move in 3500-3600 range.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	March	3415	3499	3606	3689	3773
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	March	SELL	3594-3598	3557	3543	3629

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

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