

Commodity: Chana
Contract: April
Exchange: NCDEX
Expiry: Apr. 20th 2012
Chana

Technical Commentary:

- ✓ Candlestick formation in chart indicates toward fresh buying interest in market.
- ✓ Rise in prices along with increase in the OI and volume hints toward weak market. Moreover falling OI indicates towards short covering in market.
- ✓ Moreover, upward movement on RSI and MACD in neutral zone hints for further improvement in prices.
- ✓ We expect that NCDEX chana future prices to remain firm and market participants are advised to hold long positions. However, profit booking might witnessed during today's trading session.

Strategy: Buy on Dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	April	3601	3636	3697	3765	3796
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	April	BUY	3692-3700	3724	3736	3670

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

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