

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

Technical Commentary:

- ✓ Candlestick chart denotes selling interest at higher levels.
- ✓ Bearish crossover formation in oscillator RSI hints towards further weakness in prices.
- ✓ Decline in chana prices with fall in OI hints towards that market may enter into consolidation phase.
- ✓ Chana futures at NCDEX are likely to trade range –bound with weakness during the session. Market participants are advised to book profit at higher level and any further re-enter long position at around 3850 level.

Strategy: Sell at higher level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	April	3650	3678	3743	3850	3870
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	April	SELL	3740-3745	3719	3700	3760

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

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