

**Commodity: Chana**  
**Contract: April**
**Exchange: NCDEX**  
**Expiry: Apr 20<sup>th</sup>, 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 rise in volume and supported with OI hints towards possible short buildup positions in market.
- ✓ Chana futures at NCDEX are likely to trade weak during the session. Market participants are advised to book profit at higher level and would enter in long position at around 3800 level.

**Strategy:** Sell at higher level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	April	3554	3613	3682	3740	3799
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	April	SELL	Below 3698	3663	3650	3718

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

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