

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

Technical Commentary:

- ✓ Candlestick formation in chart denotes fresh buying interest in market.
- ✓ Rise in prices along with increase in OI and volume hint towards possible long position buildup in market. However, market is in consolidation phase and confirmation for further uptrend is needed.
- ✓ At the moment, Chana prices at NCDEX are likely to move around its near term EMA levels.
- ✓ Chana futures at NCDEX are likely to trade firm during the session. Market participants are advised to hold long position.

Strategy: Buy at previous close.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	April	3699	3714	3765	3825	3840
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	April	BUY	Above 3767	3786	3802	3750

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

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