

**Commodity: Chana**  
**Contract: April**
**Exchange: NCDEX**  
**Expiry: Apr 20<sup>th</sup>, 2012**
**Chana**

**Technical Commentary:**

- ✓ Long white candlestick formation in chart denotes strong buying pressure in market. It also shows term bearish trend-line break out.
- ✓ The above bullish engulfing candlestick pattern like formation with heavy rise in volume hints that the bearish power is diminishing and there is higher probability of bullish reversal.
- ✓ It also shows that 3813 would act as strong support level for any near term fall in prices.
- ✓ Oscillator RSI, also supports the further upward movement in prices.
- ✓ Rise in prices along with high OI and sharp rise in volume hints that possible long position is building up in the market.
- ✓ We expect prices to remain firm during today's trading session.

**Strategy:** Buy near previous day's close price.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	April	3719	3805	3891	4033	4119
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	April	BUY	3888-3994	3923	3932	3870

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

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