

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

**Technical Commentary:**

- ✓ Dark red candlestick formation represents normal selling pressure. It also denotes seelers are in control throughout last trading session.
- ✓ Candlestick chart shows that prices are hovering below its short-term EMA levels. Chana prices are facing stiff resistance from its Short-term EMA levels.
- ✓ Fall in prices along with fall in volume and OI depicts long liquidation in market. It also shows that market may enter into consolidation phase.
- ✓ Market participants are advised book profit and exit long positions on a rise above 3750 level.
- ✓ We expect NCDEX chana prices to remain weak during today's trading session.

**Strategy:** Book profit and exit long positions.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	April	3580	3643	3725	3788	3851
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	April	SELL	Below 3741	3701	3674	3768

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

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