

**Commodity: Chana**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 18<sup>th</sup>, 2012**
**Chana**

**Technical Commentary:**

- ✓ Candlestick formation in chart indicates towards selling pressure in market. Chart depicts indecision in market.
- ✓ Meanwhile, candlestick chart also shows that prices are likely to stiff resistance from its short-term EMA levels(9,18).
- ✓ Oscillator RSI and momentum indicator MACD also hints toward weakness in prices.
- ✓ We expect NCDEX chana future prices to remain weak to range-bound during today's trading session.

**Strategy:** Sell.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3486	3570	3678	3796	3846
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	SELL	3695-3703	3642	3624	3730

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

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