

Commodity: Chana
Contract: April
Exchange: NCDEX
Expiry: April 18th, 2012
Chana

Technical Commentary:

- ✓ Candlestick formation in chart indicates towards buying pressure in market. Chart depicts firmness in market.
- ✓ Meanwhile, candlestick chart also shows that prices are likely to stiff resistance from its short-term EMA levels (10,20).
- ✓ Oscillator RSI and momentum indicator MACD also hints toward improvement in prices.
- ✓ We expect NCDEX chana future prices to remain steady to range bound with firm bias during today's trading session.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3500	3530	3580	3620	3650
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	Buy	3550	3580	3595	3530

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2005 Indian Agribusiness Systems Pvt Ltd.