

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

Technical Commentary:

- ✓ Candlestick chart hints toward fresh buying interest in market.
- ✓ Indicator's RSI also hints toward further firmness in prices.
- ✓ Moreover, rise in prices along with decline in OI and volume hints toward possible short covering in market. It also hints towards weak market.
- ✓ Meanwhile, candlestick chart also shows that prices are likely to stiff resistance from its short-term EMA levels(9,18).
- ✓ We expect NCDEX chana future prices to remain firm to range-bound during today's trading session.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3587	3625	3730	3820	3857
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	Buy	3726-3732	3770	3798	3690

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

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