

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

**Technical Commentary:**

- ✓ **"White Opening Marubozu"** candlestick formation in chart hints toward strong bullish sentiments in market.
- ✓ Indicator's RSI also hints toward further firmness in prices.
- ✓ Moreover, rise in prices along with huge surge in volume and OI hints toward possible long position build-up in market.
- ✓ Meanwhile, candlestick chart also shows that prices breaches its near term EMA levels(9,18) which further hints towards possible improvement in prices.
- ✓ NCDEX chana future prices are likely to remain firm during today's trading session.

**Strategy:** Buy on dips.

| Intraday Supports & Resistances |       |     | S2   | S1        | PCP  | R1   | R2   |
|---------------------------------|-------|-----|------|-----------|------|------|------|
| Chana                           | NCDEX | MAY | 3595 | 3658      | 3848 | 3974 | 4070 |
| Intraday Trade Call*            |       |     | Call | Entry     | T1   | T2   | SL   |
| Chana                           | NCDEX | MAY | BUY  | 3845-3855 | 3890 | 3910 | 3820 |

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

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