

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

Chana Delhi 1205(NCCHAK2)2012/04/10 - Daily B:3803.00 A:3815.00
 O 3861.00 H 3876.00 L 3782.00 C 3817.00 V 164,960 I 95,680 -31 -0.81%
 EMA(9) 3756.6 (18) 3761.2


Technical Commentary:

- ✓ **"Black Spinning top"** like candlestick formation in chart hints toward indecision in market. It also resembles toward both continuation and possible reversal pattern.
- ✓ Fall in prices with decline in OI hints toward long liquidation in yesterday's trading session.
- ✓ But, stochastics indicator also hints toward improvement in prices.
- ✓ Meanwhile, candlestick chart also shows that prices breached and sustained well above its near term EMA levels (9,18) and which further hints towards possible improvement in prices.
- ✓ NCDEX chana future prices are likely to remain weak to range-bound during today's trading session. However for long term market participants are advised to hold long positions.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3680	3731	3817	3868	3919
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	Sell	3816-3818	3801	3794	3830

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

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