

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

Technical Commentary:

- ✓ **"High Wave"** like candlestick formation in chart hints toward indecision in market. It resembles that prices traded well above and below the opening prices but then closes almost at the end of same.
- ✓ Rise in prices with decline in OI and volume hints toward weak market.
- ✓ Indicator's RSI and MACD also hints toward range bound movement in prices.
- ✓ Prices close near to its short term EMA (9) level also suggest toward non-trendy movement in prices.
- ✓ NCDEX chana future prices are likely to remain range-bound during today's trading session.

Strategy: Risk takers may go for buy.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3548	3625	3755	3816	3893
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	BUY	3738-3745	3766	3776	3712

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

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