

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

Technical Commentary:

- ✓ Candlestick formation in chart hints toward firmness in market. Meanwhile, a symmetrical triangle formation hints towards consolidation in prices and there isn't any breakout witnessed.
- ✓ Rise in prices supported with surge in OI and volume interprets long position build-up in last trading day session.
- ✓ Indicator's RSI, slow stochastics are moving upward in the neutral terrain which hints for further improvement in prices. While, MACD has also entered into the positive zone.
- ✓ Prices close above to its short term EMA (9,18) levels which also suggest firm movement in prices.
- ✓ NCDEX chana future prices are likely to remain firm during today's trading session.

Strategy: Risk takers may go for buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3656	3702	3798	3893	3938
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	BUY	Above 3779	3827	3851	3740

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

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