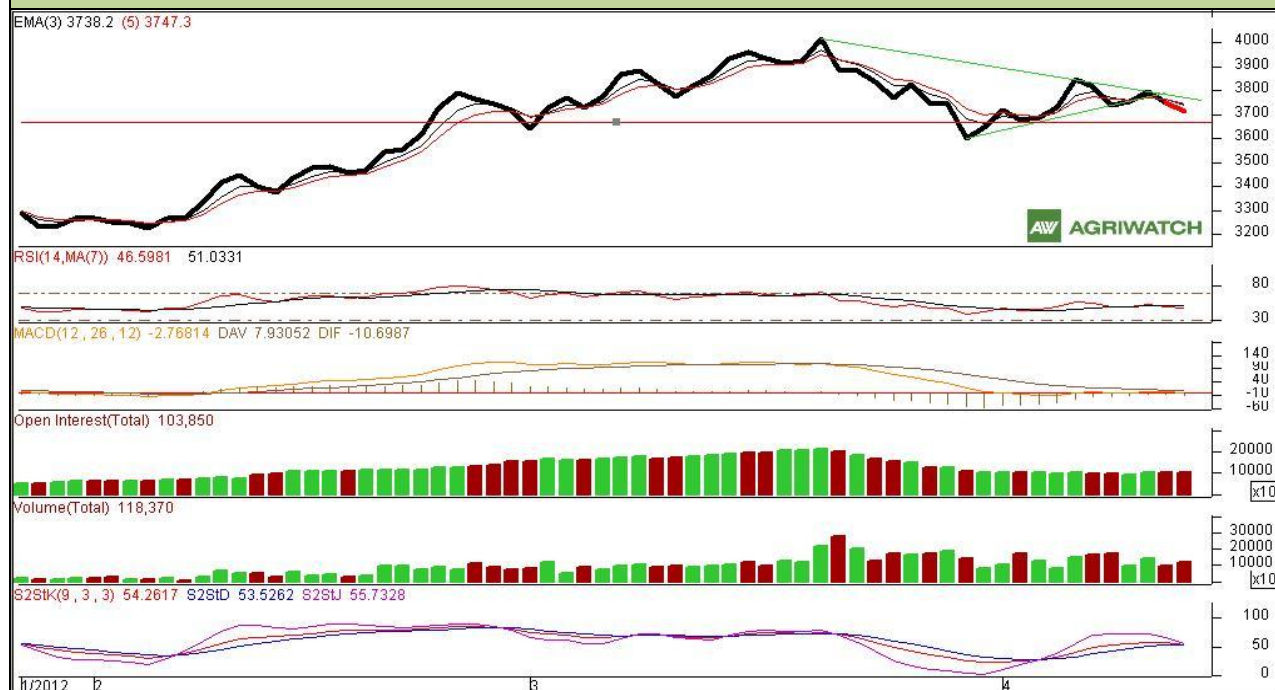


**Commodity: Chana**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 18<sup>th</sup>, 2012**
**Chana**

**Technical Commentary:**

- ✓ Line chart hints toward bearish sentiments in market. Meanwhile, breakout confirmation of symmetrical triangle hints towards further weakness in prices. The objective of downfall is to 3665 level.
- ✓ Fall in prices with increase in OI and volume interprets towards short position build-up in last trading day session.
- ✓ Oscillator, RSI and stochastic is moving downward in the neutral terrain which hints for further decline in prices. While, MACD has also reentered into the negative zone and supports the weakness in prices.
- ✓ Prices remained closed below its short term EMA (9,18) levels which suggest weakness in prices.
- ✓ NCDEX chana future prices are likely to remain weak during today's trading session.

**Strategy:** Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3569	3622	3712	3792	3817
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	SELL	Below 3738	3691	3666	3768

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

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