

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

Technical Commentary:

- ✓ Candlestick pattern in chart hints toward indecision in market.
- ✓ Fall in prices with increase in OI and volume interprets towards a weak market.
- ✓ Oscillator, RSI and momentum indicator MCAD hints for further weakness in prices.
- ✓ Chana prices faces stiff resistance from short term EMA (9,18).
- ✓ NCDEX chana future prices are likely to remain weak during today's trading session.

Strategy: Sell.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3613	3656	3680	3774	3802
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	Sell	Below 3708	3679	3668	3730

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

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