

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

Technical Commentary:

- ✓ Candlestick formation in chart indicates towards selling pressure in market. Chart depicts weakness in market.
- ✓ Meanwhile, candlestick chart also shows that prices are likely to stiff resistance from its short-term EMA levels 10,20).
- ✓ Oscillator RSI and momentum indicator MACD also hints toward bearishness in short term.
- ✓ We expect NCDEX chana future prices to remain weak to range bound during today's trading session.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3635	3650	3676	3686	3710
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	Sell below	3675	3660	3650	3685

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

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