

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

Technical Commentary:

- ✓ Candlestick formation in chart depicts fresh buying interest in market.
- ✓ Rise in prices with decline in OI indicates towards the occurrence of short covering in yesterday's trading session.
- ✓ Moreover, upward movement of oscillator RSI in neutral zone also hints for further improvement in chana prices.
- ✓ NCDEX chana future prices are likely to remain firm during today's trading session.

Strategy: BUY

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	May	3646	3678	3744	3804	3835
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	May	BUY	3727-3734	3754	3766	3710

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

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