

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

Chana



Technical Commentary:

- ✓ Green Candlestick formation in chart hints towards strong buying interest in market.
- ✓ Rise in prices with increase in OI and volume interprets towards possible long position build-up in market.
- ✓ Oscillator, RSI and stochastic is moving upward in the neutral terrain which hints for further improvement in prices. While, MACD has also reentered into the positive zone which supports the firmness in prices.
- ✓ Prices closed above its short term EMA (3,5) levels which suggest firmness in prices.
- ✓ NCDEX chana future prices are likely to remain firm during today's trading session.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3729	3772	3833	3899	3951
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	Buy	Above 3828	3856	3869	3809

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

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