

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

Technical Commentary:

- ✓ Green Candlestick formation in chart hints towards strong buying interest in market.
- ✓ However, rise in prices with fall in OI and volume interprets towards weak 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. We advised market participants to hold long positions.

Strategy: Buy near CMP.

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-----|------|------------|------|------|------|
| Chana | NCDEX | MAY | 3829 | 3898 | 3967 | 4055 | 4124 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Chana | NCDEX | MAY | Buy | Above 3977 | 4021 | 4043 | 3931 |

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
 © 2005 Indian Agribusiness Systems Pvt Ltd.