

Commodity: Chana
Contract: May

Exchange: NCDEX
Expiry: May 18th, 2012

Chana



Technical Commentary:

- ✓ Candlestick formation in chart hints towards indecision in market.
 - ✓ During yesterday's trading session, market witnessed profit booking.
 - ✓ Oscillator, RSI is moving range-bound in the neutral terrain, which hints for sideways movement in prices.
 - ✓ Prices closed well-above its short term EMA (3,5) levels which also suggest firmness in prices.
 - ✓ Level 4000 is likely to provide stiff support to chana prices on closing basis.
 - ✓ NCDEX chana future prices are likely to in between 3950-4150 levels during today's trading session.
- We advised market participants to hold long positions.

Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	MAY	3903	3967	4043	4182	4224
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	MAY	Wait	-	-	-	-

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

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