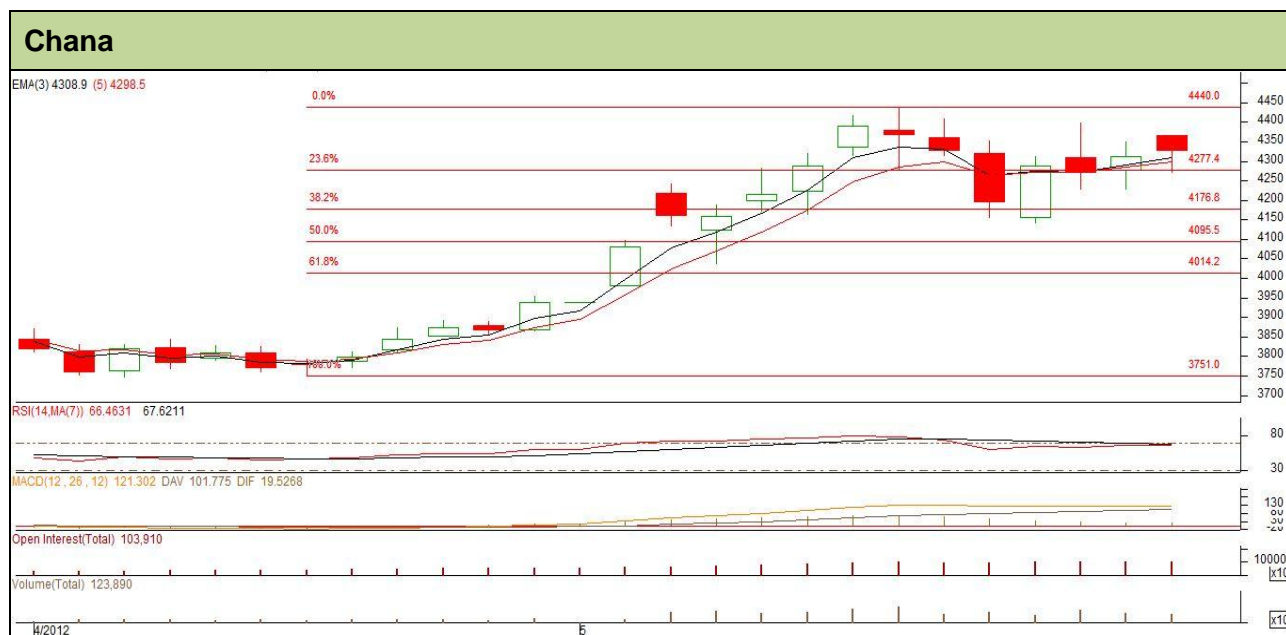


Commodity: Chana
Contract: June
Exchange: NCDEX
Expiry: June 20th, 2012

Technical Commentary:

- ✓ Candlestick formation in chart hints towards indecision in market. Moreover, it also depicts that current market is moving in between 4270-4440 levels.
- ✓ During yesterday's trading session, rise in price with fall in OI and volume weak market.
- ✓ Both, RSI and MACD hint towards range-bound movement in prices.
- ✓ However, prices closed above its short term EMA (9,18) levels of 4266 and 4175.
- ✓ NCDEX chana future prices likely to witness volatile movement during today's trading session.

Strategy: Sell at higher levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	June	4180	4225	4326	4415	4465
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	June	SELL	4352-4362	4320	4301	4389

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

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