

Commodity: Chana
Contract: June

Exchange: NCDEX
Expiry: June 20th, 2012



Technical Commentary:

- Doji candlestick formation in chart clearly reflects the indecision in between traders.
- RSI and MACD are moving range-bound in neutral terrain hints towards further weakness in prices.
- Rise in prices with decline in OI and volume hints towards weak market.
- During yesterday's trading sessions prices breaches the short term EMA levels but due to weak sentiments in market prices closes near its short term EMA (3,5) levels and further cautions the bears.
- Chana at NCDEX future market is likely to trade range-bound during today's trading session. The expected price range is 4130-4230 levels.

Strategy: WAIT

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	June	4049	4094	4140	4244	4274
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	June	WAIT	-	-	-	-

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

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