

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

Technical Commentary:

- Candlestick chart depicts strong selling interest in market.
- Above chart depicts that chana is in down trend and prices may go the level 4070.
- However, prices are likely to get strong support from 4130-4120 level and may bounce back.
- Bearish crossover witnessed in RSI also suggest toward further decline in prices. The momentum indicator MACD also hints towards further decline in prices.
- However, fall in prices with decline in OI towards long liquidation.
- Chana at NCDEX future likely to witness weak movement.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	June	3946	4036	4153	4332	4390
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	June	SELL	4150-4162	4101	4070	4191

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

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