



Commodity: Chana
Contract: June

Exchange: NCDEX
Expiry: June 20th, 2012



Technical Commentary:

- Candlestick chart depicts strong selling interest in market.
- Chart formation denotes that chana prices move continue downwards.
- However, prices are likely to get strong support at 4059 .
- Bearish crossover witnessed in RSI also suggest toward further decline in prices. The momentum indicator MACD also hints towards further decline.
- However, fall in prices with decline in OI towards long liquidation.
Stakeholders are advised to sell on given price band on Saturday's season.

Strategy: Sell between 4120-4135

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|------|-------------|-----------|------|------|------|
| Chana | NCDEX | June | - | 4059 | 4124 | 4205 | 4390 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Chana | NCDEX | June | SELL | 4120-4135 | 4090 | 4060 | 4170 |

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

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