

**Commodity: Chana**  
**Contract: July**
**Exchange: NCDEX**  
**Expiry: July 20<sup>th</sup>, 2012**

**Technical Commentary:**

- Doji candlestick formation in chart depicts indecision in market.
- Above chart depicts that chana is in down trend and once the prices breaches the 4191 level on closing basis then prices may go to the 4108 level.
- However, prices are likely to get strong support from 4191 level and likely to bounce back.
- Range-bound movement in RSI and MACD hints towards range bound movement in prices.
- However, fall in prices with increase in OI hints towards short buildup.
- Chana at NCDEX future likely to witness rangebound movement.

**Strategy: WAIT.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4120	4150	4216	4276	4309
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	WAIT	-	-	-	-

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

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