

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

**Technical Commentary:**

- Dark red spinning top candlestick formation in chart depicts indecision in market.
- However, chana prices are in down trend and no clear indication of correction in prices is visible on chart.
- Prices breached the strong support of 4191 level and prices likely to check 4108 level.
- Downward movement in RSI and MACD moves downward in neutral terrain and positive region respectively which hints for further decline in prices.
- However, fall in prices with increase in OI and higher volume hints towards short buildup.
- Chana at NCDEX future likely to witness weak movement.

**Strategy:** Sell on rallies and profit booking is advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4080	4108	4186	4276	4309
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	<b>SELL</b>	4207-4219	4152	4135	4255

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

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.