

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

Technical Commentary:

- Dark red spinning top candlestick formation in chart depicts bearish sentiments in market. The above chart also depicts down trend in chana prices.
- Downward movement of MACD in negative region hints for further decline in prices. Meanwhile, bearish crossover witnessed in RSI also hints toward further decline in prices.
- However, fall in prices supported increase in OI hints towards short buildup.
- Chana at NCDEX future likely to witness weak movement.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	3910	3993	4097	4263	4315
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	SELL	4150-4160	4080	4042	4200

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

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