

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

Technical Commentary:

- Candlestick formation in chart depicts bearish trend in the market.
- Prices closed below 9 days and 18 days EMAs hints weakness likely to continue in the market.
- RSI oscillators steady in neutral zone hints sideways movement expected to continue in the market.
- However, fall in prices not supported by OI hints towards short buildup in the market.
- Chana at NCDEX future likely to witness steady to range-bound movement.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4020	4038	4101	4176	4200
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	Sell	4090-4092	4080	4075	4096

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

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