

**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 range-bound movement and no clear indication of correction in prices is visible on chart.
- Downward movement in RSI and MACD moves downward also which hints for further decline in prices.
- However, rise in prices with increase in OI and higher volume hints towards long buildup.
- Chana at NCDEX future likely to witness range bound movement.

**Strategy: WAIT**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4000	4082	4106	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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