

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

Technical Commentary:

- Candlestick formation in chart depicts bullish trend in the market.
- However, chana prices closed below EMAs.
- Upward movement in RSI which hints sideways movement in the market.
- 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: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4000	4060	4147	4276	4309
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	Buy	4130-4160	4180	4220	4122

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

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