

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

Technical Commentary:

- Long red candlestick formation in chart depicts strong selling interest in market.
- However, chana prices are in range-bound movement and no clear indication of correction in prices is visible on chart.
- Bearish crossover witnessed in oscillator RSI along with downward movement of MACD hints for further decline in prices.
- However, fall in prices with increase in OI hints towards short buildup.
- Chana at NCDEX future likely to witness weak movement and prices are likely to remain in between 4042-4137 levels.

Strategy: SELL

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	3980	4029	4085	4183	4211
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	SELL	Below 4137	4077	4052	4169

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

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