

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

Technical Commentary:

- Doji candlestick formation in chart depicts indecision in market. It also shows that chana prices are in range-bound movement and no clear indication of correction in prices is visible on chart.
- Oscillator's RSI and Stochastic hints towards range-bound movement in prices.
- Moreover, positioning of MACD in negative zone suggest that chana has been traded with weak sentiments and no fresh long position buildup is advised.
- However, rise in prices with increase in OI supported with rise in volume hints towards long buildup.
- Chana at NCDEX future likely to witness range-bound movement and prices are likely to remain in between 4042-4137 levels. Risk takers may go for short at 4150 level with a target of 4080 level.

Strategy: WAIT

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4000	4042	4104	4154	4183
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	-	-	-	-	-

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

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