

Commodity: Chana
Contract: July

Exchange: NCDEX
Expiry: July 20th, 2012



Technical Commentary:

- Green opening marubozu candlestick formation in chart depicts strong bullishness in markets.
- Chana prices close above its EMA levels.
- Oscillator's RSI moves in upward direction, which hints towards further improvement in prices.
- Moreover, positioning of MACD in negative zone suggest that chana has been traded with weak sentiments from last couple of days.
- In Yesterday's trading session, rise in prices with decline in OI hints towards short covering in market.
- Chana at NCDEX future likely to witness steady to firm movement.

Strategy: Buy

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|------|------|-----------|------|------|------|
| Chana | NCDEX | July | 4074 | 4137 | 4204 | 4284 | 4349 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Chana | NCDEX | July | Buy | 4169-4179 | 4220 | 4244 | 4139 |

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

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