

**Commodity: Chana**  
**Contract: July**
**Exchange: NCDEX**  
**Expiry: July 20<sup>th</sup>, 2012**

**Technical Commentary:**

- Candlestick formation in chart depicts indecision in markets.
- Chana prices faces strong support from its EMA levels and prices closed near its EMA levels
- Oscillator's RSI moves downward direction, which hints towards further decline 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, fall in prices with decline in both OI and volume hints towards consolidation phase in market.
- Chana at NCDEX future likely to witness weak movement.

**Strategy: sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4074	4131	4160	4284	4349
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	<b>Sell</b>	Below 4190	4156	4142	4211

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



The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.