

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

Technical Commentary:

- Spinning top Candlestick formation in chart depicts indecision in markets.
- Chart also depicts that prices are getting strong support from 4100-4130 levels.
- Oscillator's RSI moves range-bound, which hints towards further sideways movement.
- Moreover, positioning of MACD in negative zone depicts that no fresh long position buildup is advisable in market.
- In Yesterday's trading session, rise in prices with decline in both OI and volume hints towards weak market.
- Chana at NCDEX future likely to witness range-bound movement.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4074	4131	4174	4284	4349
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	Buy	Above 4131	4201	4228	4094

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

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