

Commodity: Chana
Contract: July

Exchange: NCDEX
Expiry: July 20th, 2012



Technical Commentary:

- Candlestick formation in chart depicts fresh buying interest in markets.
- Chana prices likely to get strong support from its EMA levels and prices closed well above its EMA levels
- Oscillator's RSI and stochastic moves upward, which hints towards further improvement in prices.
- In Yesterday's trading session, rise in prices with decline in both OI hints towards short covering in market.
- Chana at NCDEX future likely to witness steady to range-bound movement.

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4216	4255	4307	4394	4439
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	Buy	Above 4285	4346	4373	4255

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

Disclaimer

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.