

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

Technical Commentary:

- Doji candlestick formation in chart depicts indecision in markets.
- Chart also depicts that prices are getting strong support from short term EMA levels and its fibonnaci level of 4292.
- Oscillator's RSI and MACD moves upward, which hints towards further increase in prices.
- In Yesterday's trading session, fall in prices with decline in both OI and volume hints towards that market may enter into consolidation phase.
- Chana at NCDEX future likely to witness firm movement.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4223	4269	4326	4372	4417
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	BUY	Above 4292	4347	4371	4265

*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.