

Commodity: Chana
Contract: August
Exchange: NCDEX
Expiry: August 17th, 2012

Technical Commentary:

- Candlestick formation in chart depicts strong buying interest in markets.
- Chart also depicts that prices are getting strong support from short term EMA levels.
- MACD moves upward, which hints towards further upward movement in prices. However, over-bought positioning of RSI cautions bulls.
- In Yesterday's trading session, rise in prices with increase in both OI and volume hints towards that long liquidation in markets
- Chana at NCDEX future likely to witness steady to firm movement. Market participants are advised to hold long positions at above 4500 levels

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	July	4433	4523	4621	4731	4750
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	July	BUY	Above 4574	4676	4701	4523

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

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