



**Commodity: Chana**  
**Contract: August**

**Exchange: NCDEX**  
**Expiry: August 17<sup>th</sup>, 2012**



### Technical Commentary:

- Candlestick formation in chart depicts that prices are in long uptrend.
- 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 long buildup in markets
- Chana at NCDEX future likely to witness steady to firm movement.
- Volatile movement is witnessed in chana prices and market participants are advised to hold long positions at above 4600 levels

**Strategy:** Buy and hold long position

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4506	4552	4668	4760	4818
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	Above 4629	4684	4712	4597

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

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