

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

Technical Commentary:

- Candlestick formation in chart depicts that prices are in long uptrend.
- White candlestick formation in chart hints towards strong buying interest in market.
- In Yesterday's trading session, rise in prices with decline in both OI and volume hints towards weak market.
- Oscillator RSI and MACD moves upward, which hints towards further upward movement in prices. However, overbought positioning of RSI cautions bulls.
- Chana at NCDEX future likely to witness steady to firm movement.
- Market participants advised to hold long positions at above 4600 levels.

Strategy: Buy.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4615	4670	4725	4818	4850
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	Above 4700	4760	4795	4672

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

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