

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

Technical Commentary:

- Candlestick chart depicts that prices are in continuous long uptrend.
- While, candlestick formation in chart hints towards indecision in market. It also resembles that prices are not able to sustain above 4750-4800 levels.
- In Yesterday's trading session, rise in prices with rise in both OI and volume hints towards long liquidation in 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. But, market is likely to witness profit booking in hour of trade.
- Market participants advised to hold long positions at above 4600-4623 levels.

Strategy: Buy.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4615	4670	4737	4891	4950
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	Above 4730	4799	4833	4695

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

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