

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 aren't able to sustain above 4750-4800 levels.
- In Yesterday's trading session, fall in prices with decline in both OI and volume hints towards consolidation phase in market.
- Momentum indicator MACD moves upward, which hints towards further upward movement in prices. However, overbought positioning and bearish crossover in 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.
- For Short term, 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	4573	4620	4702	4796	4837
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	4660-4672	4737	4766	4620

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

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