

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

**Technical Commentary:**

- Chart depicts that market witness range-bound movement in between 4750-4900 levels.
- White Opening Marubozu-like candlestick formation shows strong bullishness in market.
- In Yesterday's trading session, rise in prices with decline in OI hints towards weak market.
- Momentum indicator 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. However, profit booking at these levels may not be ruled out in hour of trade.
- For Short term, market participants advised to hold long positions at above 4700 levels. We also expect that prices are likely to trade between 4750-4950 levels in coming sessions.

**Strategy: Buy.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4720	4760	4819	4872	4921
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	Above 4786	4845	4871	4760

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

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