

**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 4800-4900 levels.
- In Yesterday's trading session, rise in prices with decline in OI hints towards Short covering.
- Momentum indicator MACD's upward ward movement has not triggered any sell signal yet. 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 4800-4950 levels in coming sessions.

**Strategy: Buy.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4790	4816	4834	4920	4930
Intraday Trade Call			Call	Entry	T1	T2	SL
Chana	NCDEX	August	BUY	Above 4855	4890	4910	4835

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

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