

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

Technical Commentary:

- Spinning top Candlestick formation shows indecision among buyers at higher levels in market.
- Prices had taken support around the above shown channel in chart and it is likely to bounce back.
- In Yesterday's trading session, rise in prices with decline in OI and volume hints towards weak market.
- RSI and MACD moving rangebound in neutral zone hints toward further range-bound movement in prices.
- Chana at NCDEX future likely to witness steady to firm movement. However, profit booking at these levels may not be ruled out in early hour of trade.
- For Short term, market participants advised to hold long positions at above 4700 levels.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4708	4778	4819	4924	4980
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	August	Buy	Above 4800	4846	4870	4765

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

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