

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

Technical Commentary:

- Above chart shows that sharp fall in chana prices and prices broke the major support level of 4766 and Chana also made a low of 4675.
- Trend line support breakout is also witnessed in prices. And market is likely to witness further correction in prices.
- In Yesterday's trading session, fall in prices with decline in OI and volume hints towards possible short buildups in market.
- Both, RSI and MACD moving down in neutral zone hint toward further decline in prices.
- At future market, chana is likely to witness weak movement on profit booking.

Strategy: For long traders profit booking is advisable while fresh short trade are also advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4579	4654	4729	4824	4910
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	August	Sell	4734-4748	4693	4668	4774

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

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