

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

**Technical Commentary:**

- Chart shows that sharp fall in chana . It also depicts strong selling interest in market.
- Market is likely to witness further correction in prices. Correction of 38.2% had tested and further correction to 50 % at near 4532 levels is possible in coming days.
- In Yesterday's trading session, fall in prices with decline in OI hints towards long liquidation in market.
- Both, RSI and MACD moving down in neutral zone hint toward further decline in prices. Moreover, bearish crossover also witness in MACD.
- At future market, chana is likely to witness weak movement.

**Strategy: SELL**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	August	4445	4532	4618	4694	4770
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	August	Sell	Below 4628	4565	4534	4670

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

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.