

Commodity: Chana Contract: September

Exchange: NCDEX

Expiry: September 20th, 2012



Technical Commentary:

- Candlesticks formation in chart depicts indecision in market.
- > In Yesterday's trading session, rise in prices with rise in OI hints towards possible long buildup in markets.
- ➤ Both RSI and MACD moving range-bound in neutral zone hint further consolidation in prices.
- At future market, chana is likely to witness range-bound movement between the levels 4874-4980.
- However, risk takers may go for buy at or near 4874 levels and book profit at 4954 levels.

Strategy: Wait

٠,							
Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	September	4835	4864	4893	4984	5012
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	September	Wait	-	-	-	-
*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.