

Commodity: Chana
Contract: September

Exchange: NCDEX
Expiry: September 20th, 2012

Chana



Technical Commentary:

- Spinning top candlesticks formation in chart depicts indecision in market.
- In Yesterday's trading session, rise in prices with rise in both OI and volume hints towards possible long position buildup in markets.
- Bearish crossover in RSI hints for further decline in prices while MACD is also hovering range-bound in neutral zone.
- At future market, chana is likely to witness weak to range-bound movement between the levels 4900-4700. Meanwhile, volatile movement in chana is likely to continue in coming days.

Strategy: Risk takers may go for Sell.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	September	4764	4799	4905	4998	5028
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	September	Sell	Below 4937	4869	4835	4977

*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.