

Commodity: Chana
Contract: September
Exchange: NCDEX
Expiry: September 20th, 2012
Chana

Technical Commentary:

- Candlesticks chart depicts indecision in market. It also hints towards consolidation phase in market.
- In Yesterday's trading session, rise in prices with rise in both OI and volume hints towards possible long buildups in markets.
- Range bound movement in both oscillator RSI and momentum indicator MACD in neutral zone hints for further range-bound movement in between 4800-4900 levels.
- At future market, chana is likely to witness range-bound movement between the levels 4800-4900.
- Risk takers may go for Buy on major technical dip at near 4830 for a target of 4880 and second target of 4905.

Strategy: WAIT

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	September	4770	4800	4898	4928	4958
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.