

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

Technical Commentary:

- Doji-candlesticks formation in chat hints towards indecision in market..
- Market participants are advised to book profit at higher level in coming trading sessions.
- In previous trading session, fall in prices with decline in both volume and OI hints that market may enter into consolidation phase.
- Downward movement of momentum indicator MACD and downward movement of oscillator RSI in neutral zone hints towards further decline in prices.
- Prices are likely to face resistance from near term EMA levels (9,18) at around 4830 mark.
- At future market, chana is likely to witness range-bound movement. Meanwhile, close of above 4850-4860 levels may change the momentum of chana to uptrend.

Strategy: Sell from higher levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	September	4653	4692	4746	4824	4851
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	September	Sell	4754-4766	4722	4703	4785

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

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