

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

Technical Commentary:

- Candlesticks formation in chat hints towards indecision in market.
- In Yesterday's trading session, rise in prices with decline in both volume and OI hints towards weak market.
- Downward movement of momentum indicator 'MACD' and oscillator 'RSI' re-entered into neutral zone hints towards further decline in market.
- Prices are likely to face resistance from near term EMA levels (9,18) at around 4740-4750 mark.
- At future market, chana is likely to witness weak to range-bound movement. Meanwhile, close of above 4750-4760 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	4485	4523	4650	4725	4788
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	September	Sell	4679-4691	4636	4612	4721

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

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