

Commodity: Chana
Contract: November

Exchange: NCDEX
Expiry: November 20, 2012

Chana



Technical Commentary:

- Candlestick formation reveals possible profit booking in the market.
- RSI and MACD is moving up in neutral zone indicates prices may remain range-bound.
- In yesterday's market, rise in prices with rise in OI hints towards long liquidation in market.
- Prices closed well above 9 days and 18 days EMAs in the market.

Strategy: Buy.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	November	4281	4330	4541	4700	4900
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	November	Sell	Above 4519	4573	4600	4485

*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.