

Commodity: Chana
Contract: November
Exchange: NCDEX
Expiry: November 20, 2012
Chana

Technical Commentary:

- Candlestick formation reveals indecision in the market and market is in possible consolidation phase.
- MACD is moving up in neutral zone indicates prices may remain firm. However, RSI position in overbought region which cautions bulls.
- In yesterday's market, fall in prices with rise in OI hints towards short build-up 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	4637	4694	4803	4890	4922
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	November	Buy	Above 4780	4836	4868	4738

*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.