

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

Technical Commentary:

- Candlestick formation reveals fresh selling interest in the market and market is in possible consolidation phase in 4700-4900.
- RSI re-entered in neutral region and its downward movement hints towards further decline in prices. Meanwhile, MACD is moving range-bound in neutral zone indicates sideways movement.
- In yesterday's market, fall in prices with rise in OI and volume hints towards short build-up in market.
- chana at NCDEX future market is likely to witness profit-booking.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Chana	NCDEX	November	4601	4637	4726	4840	4874
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	November	Sell	Below 4750	4692	4658	4791

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

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