

Commodity: Chana
Contract: January
Exchange: NCDEX
Expiry: January 18, 2012
Chana

Technical Commentary:

- Candlestick chart reveals selling interest in market.
- Doji candlestick formation reveals towards indecision in market.
- Oscillator RSI is moving down in oversold zone which hints towards possible decline in prices. However, it also caution bulls.
- MACD position in negative zone also hints towards further decline in prices.
- In yesterday's market, fall in prices with fall in OI hints towards short build-up in market.

Strategy: Sell on rallies

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	December	3951	3901	4009	4160	4206
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	December	Sell	Below 4041	3998	3977	4069

*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.