

Commodity: Chana
Contract: January

Exchange: NCDEX
Expiry: January 18, 2012

Chana



Technical Commentary:

- Candlestick chart reveals selling interest in market.
- Prices are getting strong support from 3950-4100 levels.
- Oscillator RSI is moving down in neutral zone which hints towards further decline in prices.
- However, MACD position in negative zone hints towards further decline in prices.
- In yesterday's market, fall in prices with fall in both volume and OI hints towards long liquidation in market.

Strategy: Sell on rallies.

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|---------|-------------|------------|------|------|------|
| Chana | NCDEX | January | 3951 | 3820 | 3989 | 4094 | 4159 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Chana | NCDEX | January | Sell | Below 4011 | 3979 | 3963 | 4041 |

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

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