

Commodity: Chana
Contract: January

Exchange: NCDEX
Expiry: January 18, 2012

Chana



Technical Commentary:

- Candlestick chart reveals range-bound movement in market.
- Prices are getting strong support from 3950 levels.
- Oscillator RSI is moving range-bound in neutral zone which hints towards further consolidation in prices.
- However, MACD position in negative zone hints towards decline in prices.
- In yesterday's market, fall in prices with fall in both volume and OI hints towards possible consolidation in market.

Strategy: Buy.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	January	3945	3820	4000	4094	4159
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Buy	Above 3976	4014	4033	3949

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

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