

**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 down in neutral zone which hints towards further decline in prices.
- However, MACD position in negative zone hints towards decline in prices.
- In yesterday's market, fall in prices with rise in both volume and OI hints towards possible short build-up in market.

**Strategy: Sell.**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	January	3931	3820	3970	4016	4043
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	<b>Sell</b>	Below 3996	3961	3943	4017

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

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