

Commodity: Chana
Contract: January

Exchange: NCDEX
Expiry: January 18, 2012

Chana



Technical Commentary:

- Candlestick chart reveals downward movement in market.
- Prices are getting strong support from 3950 levels.
- Oscillator RSI is moving down in oversold zone which hints caution bulls.
- 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 consolidation in market.

Strategy: Sell.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	January	3820	3774	3943	4001	4029
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Sell	Below 3946	3876	3829	4000

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

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