

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

Technical Commentary:

- Candlestick chart reveals downtrend in market.
- MACD position in negative zone hints towards decline in prices.
- However, Oscillator RSI is moving range-bound movement in neutral zone which hints further range-bound movement.
- In yesterday's market, fall in prices with fall in OI hints towards possible long liquidation in market.

Strategy: Sell.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	January	3916	3946	3977	4069	4095
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Sell	Below 4024	3975	3951	4053

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

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