

Commodity: Chana  
Contract: January

Exchange: NCDEX  
Expiry: January 18, 2012

**Chana**



**Technical Commentary:**

- Candlestick chart reveals selling interest in market.
- MACD re-entered into negative zone suggests towards weakness in market.
- And Oscillator RSI is moving down in neutral zone which hints further decline in prices.
- In yesterday's market, fall in prices with fall in OI hints towards possible long liquidation in market.
- Market participants are advised to hold short position with long term target of 3750 levels and stop loss of 4000 level.

**Strategy:** Sell.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	January	3820	3760	3906	4000	4004
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Sell	Below 3931	3875	3854	3965

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

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