

Commodity: Chana
Contract: January

Exchange: NCDEX
Expiry: January 18, 2012



Technical Commentary:

- Candlestick chart reveals selling interest in market.
- MACD re-entered into negative zone suggests towards weakness in market.
- However Oscillator RSI is moving down in oversold region which hints towards cautions for bears.
- In yesterday's market, fall in prices with rise in OI hints towards possible short build-up 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	3783	3723	3840	3942	4000
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Sell	Below 3862	3826	3808	3885

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

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