

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.
- 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 long liquidation in market.
- Market participants are advised to hold short position with long term target of 3650 levels and stop loss of 3900 level.

Strategy: Sell.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	January	3723	3701	3806	3892	3942
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	January	Sell	Below 3827	3783	3761	3856

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

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