

Commodity: Chana
Contract: April
Exchange: NCDEX
Expiry: April 19, 2012
Chana

Technical Commentary:

- Candlestick chart reveals short covering in market.
- Momentum indicator "MACD" hovering into negative zone suggests towards weakness in market.
- However, Oscillator RSI is also moving range-bound in neutral region which hints towards further sideways movement in prices.
- In yesterday's market, rise in prices with fell in OI hints towards possible short-covering witnessed in market.

Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	April	3401	3351	3527	3595	3621
Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	April	Sell	Below 3564	3526	3507	3587

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

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