

Commodity: Chana
Contract: May
Exchange: NCDEX
Expiry: May 20, 2014
Chana

Technical Commentary:

- Candlestick chart shows selling interest in market.
- RSI moving down in neutral region favours weak movement.
- Momentum indicator MACD is in negative territory cautions bulls.
- Prices may face stiff resistance from short term EMA (9,18).
- And strong support at 2950 levels.

Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Chana	NCDEX	May	2950	2900	3017	3164	3234
Pre-Market Intraday Trade Call*			Call	Entry	T1	T2	SL
Chana	NCDEX	May	Sell	Below 3015	2980	2963	3036

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

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