

Commodity: Wheat
Contract: June

Exchange: NCDEX
Expiry: June 20th, 2011

WHEAT

Technical Commentary:

- Candlestick chart formation indicates selling pressure in the market.
- RSI is moving down in neutral zone indicating weak sentiment in the market.
- MACD is steady in positive zone, hints for sideways movement in the market.
- Closing of prices below 9 & 18 days EMA also supporting bearish sentiments.
- Wheat futures are likely to trade range bound with a weak bias in next trading session.



Strategy: Sell from higher level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	June	1195	1214	1226	1237	1251
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	SELL	1223-1225	1215	1210	1230

Do not carry forward the position until the next day.