

**Commodity: Wheat**  
**Contract: June**

**Exchange: NCDEX**  
**Expiry: June 20<sup>th</sup>, 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.
- Fundamentals are unsupportive.
- 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	1205	1214	1225	1245
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	<b>SELL</b>	1216-17	1210	1207	1220

Do not carry forward the position until the next day.