

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

**Exchange: NCDEX**  
**Expiry: June 20<sup>th</sup>, 2011**

## WHEAT

### Technical Commentary:

- Candlestick chart formation indicates bearish sentiments in the market.
- RSI is moving down in oversold zone indicating caution to the bears.
- MACD is moving down in negative zone, hints weakness with 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 weak bias in today's trading session.



**Strategy:** Sell from higher level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	June	1175	1190	1196	1212	1225
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	<b>SELL</b>	1202	1194	1190	1205

Do not carry forward the position until the next day.