



Commodity: Wheat

Contract: June

Exchange: NCDEX

Expiry: June 20th, 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	1185	1190	1191.2	1190	1181
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	SELL	1194	1189	11871	1197

Do not carry forward the position until the next day.