

Commodity: Wheat Exchange: NCDEX
Contract: June Expiry: June 20<sup>th</sup>, 2011

## **WHEAT** /heat New Delhi 1106(NCWHMM1)2011/06/03 - Daily <u>B:1165.00 A:1182.0</u> **Technical Commentary:** O 1190.80 H 1190.80 L 1178.60 C 1180.00 V 4,680 I 27,720 -10.6 Candlestick chart formation denotes SMA(9) 1197.2 (18) 1210.4 bearish sentiments in the market. 1270 RSI is moving down in oversold zone indicating caution to the bulls. 1220 MACD is moving down in negative zone, hints weakness in the market. 1170 Closing of prices below 9 & 18 days EMA also supporting bearish sentiments. Fundamentals are unsupportive. RSI(9,MA(6)) 18.2196 Wheat futures are likely to trade range bound with weak bias in today's trading Volume(Total) 4,680 session. the state of the state of the state of Strategy: Sell from higher level. **S2 PCP** R2 **Intraday Supports & Resistances S1** R1 Wheat **NCDEX** June 1160 1171 1180.2 1187 1200 **Intraday Trade Call** Call T2 **Entry T1** SL

**SELL** 

1183

1175

1170

1187

Do not carry forward the position until the next day.

June

**NCDEX** 

Wheat