AGRIWATE Hunical Report

Commodity: Wheat Contract: June

Exchange: NCDEX Expiry: June 20th, 2011

WHEAT						
 Technical Commentary: Candlestick chart formation denotes bearish sentiments in the market. RSI is moving down in oversold zone 		Vinear New Demi 1106(NCWHMM1)2011/06/07 - Daily B.1167.40 A.1175.80 0 1172.40 H 1172.40 L 1172.40 C 1172.40 V 0 I 26,280 0 MA(9) 1186.1 (18) 1201.3				
 indicating caution to the bulls. MACD is moving down in neghints weakness in the market. 	AW AGRIWATCH 1170					
 Closing of prices below 9 & 18 days EMA also supporting bearish sentiments. 		ACD(12, 26, 12) -11.0796 DAV -5.81268 DIF -5.26690				
 Fundamentals are unsupportive. 		SI(9,MA(6)) 14.8575 19.3422				
 Wheat futures are likely to trade range bound with weak bias in today's trading session. 		60 10 7olume(Total) 3,450 10				
Strategy: Sell from higher level.						
Intraday Supports & Resistances		S2	S1	РСР	R1	R2
Wheat NCDEX	June	1160	1170	1172.4	1178	1201
Intraday Trade Call		Call	Entry	T1	T2	SL
Wheat NCDEX	June	>SELL	1178	1172	1170	1176

Do not carry forward the position until the next day.