

Commodity: Wheat  
Contract: July

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

## WHEAT

### Technical Commentary:

- Candlestick chart formation hints indecisive state in the market.
- RSI is moving down in neutral zone indicating weakness in the market.
- MACD is steady in negative zone, hints sideways movement in the market.
- Closing of prices below 9 & 18 days EMA supports firm sentiments.
- Trading band is 1150 to 1185
- Wheat futures are likely to trade range bound with weak bias in today's trading session.



**Strategy:** Sell at higher level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	July	1161	1175	1179	1183	1200
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	July	Sell Bellow	1182	1178	1176	1185.6

Do not carry forward the position until the next day.