

Commodity: Wheat  
Contract: July

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

## WHEAT

### Technical Commentary:

- Candlestick chart formation hints indecision in the market.
- RSI is moving up in neutral zone indicating firmness in the market.
- MACD is moving up in negative zone, hints buyers support for short term.
- Closing of prices above 9 & 18 days EMA supports firm sentiments.
- Trading band is 1175 to 1200.
- Wheat futures are likely to trade range bound with firm bias in today's trading session.



**Strategy:** Sell at higher level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	July	1165	1177	1184.6	1195	1210
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	July	Buy above	1182	1187	1189	1178.4

Do not carry forward the position until the next day.