

Commodity: Wheat
Contract: July

Exchange: NCDEX
Expiry: July 20th, 2011

WHEAT

Technical Commentary:

- Candlestick chart formation hints indecision in the market.
- RSI is moving down in neutral zone indicating weakness in the market.
- MACD is moving down in negative zone, hints sellers support for short term.
- Players should stay away from market and wait for right direction.
- If market goes below 1170, market may test 1150.



Strategy: Stay away from market and wait for right direction

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	July	-	1175	1179.8	1185	1195
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	July	Stay away	-	-	-	-

Do not carry forward the position until the next day.