

Commodity: Wheat
Contract: August

Exchange: NCDEX
Expiry: August 20th, 2011

WHEAT

Technical Commentary:

- Candlestick chart formation shows indecision in the market.
- MACD is moving down in negative zone indicating weak sentiment in the market.
- RSI is rising in neutral zone, hints for improvement in prices.
- Closing of prices below 9 & 18 days EMA also supporting bearish sentiments.
- Market participants are advised to go for sell for short term



Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1180	1186	1196.60	1205	1210
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	SELL	<1199	1191	1188	1203