



Commodity: Wheat
Contract: August
20th, 2011

Exchange: NCDEX
Expiry: August

Wheat



Technical Commentary:

- Candlestick pattern of chart shows sellers support in the market.
- RSI is moving down in neutral zone indicating weakness in market.
- MACD is steady in negative zone, hints sideways move.
- Market participants are suggested to sell at upper level.
- Support is at 1190, breaching this level market may test 1175. Resistance is at 1220.

Strategy: Sell from upper level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1181	1198	1205	1210	1222
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Sell	<1207	1202	1200	1210.6

Do not carry forward the position until the next day.