

Commodity: Wheat
Contract: August
Exchange: NCDEX
Expiry: August 20th, 2011
Wheat

Technical Commentary:

- Candlestick pattern of chart shows sellers support in the market.
- RSI is moving down in neutral zone indicating weakness in the market.
- MACD is moving down in negative zone, hints sideways to continue.
- Market participants are suggested to sell at upper level.
- Support is at 1201, breaching this level market may test 1175. Resistance is at 1207.

Strategy: Sell from upper level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1181	1197	1205	1207	1220
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Sell	<1206	1202	1198	1210

Do not carry forward the position until the next day.

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