



Commodity: Wheat
Contract: August

Exchange: NCDEX
Expiry: August 20th, 2011

Wheat



Technical Commentary:

- Candlestick pattern of chart shows indecision in the market.
- RSI is moving up in neutral zone indicating firmness in the market.
- MACD is steady in positive zone, hints sideways to continue.
- Market participants are suggested to go for sell at upper level.
- Support is at 1190, breaching this level market may test 1175. Resistance is at 1220.
- Trading band is 1190 to 1220

Strategy: Sell at higher level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	-	1190	1204	1211	1220
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Sell	<1208	1203	1200	1212

Do not carry forward the position until the next day

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