

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

Technical Commentary:

- Candlestick pattern of chart shows indecision in the market.
- RSI is steady in neutral zone indicating sideways move in the market.
- MACD is steady in positive zone, hints unsupportive market.
- 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 | 1181 | 1190 | 1202 | 1210 | 1220 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Wheat | NCDEX | August | Sell | <1207 | 1200 | 1198 | 1211 |

Do not carry forward the position until the next day

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