



Commodity: Wheat
Contract: August

Exchange: NCDEX
Expiry: August 20th, 2011

Wheat

Wheat New Delhi 1108(NCWHMQ1)2011/07/26 - Daily B:1191.00 A:1198.80
O 1204.80 H 1204.80 L 1186.00 C 1194.00 V 7,750 I 36,560 -9.4

EMA(9) 1201.9 (18) 1203.3



Technical Commentary:

- Candlestick pattern shows selling interest in the market.
- MACD is moving down in negative zone, hinting for further decline in wheat prices.
- RSI is also moving down in negative zone, which further suggests for weakness in wheat prices.
- Closing of prices below 9 and 18 days EMA's also supporting bearish sentiments.
- Open interest and volume are also hinting for possible decline in wheat prices.

Strategy: Sell on recoveries

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1180	1185	1194	1210	1216
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	SELL	<1194	1189	1186	1197

Do not carry forward the position until the next day.