

**Commodity: Wheat**  
**Contract: August**
**Exchange: NCDEX**  
**Expiry: August 20<sup>th</sup>, 2011**
**MAIZE**

**Technical Commentary:**

- Wheat price trend remain range bound. Neither bulls nor bears are in majority. Trend to take shape in the sessions ahead.
- 1190, on the lower side is the capable support whereas 1210 hold importance as an immediate resistance.
- 1180-1200 is the immediate trading range for the price; drift in either direction is likely to take it further in the respective same.
- **Strategy:** Wheat price remain capped inside the above trading range and hence any major move is only likely beyond these levels. While low risk traders may wait for the break outside the range, high risk takers may play according to support, resistance levels, while being buyers near the lower support and alternatively seller near the resistance levels.

**Strategy: Sell at higher level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1175	1182	1184	1194	1205
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	<b>Sell</b>	<1190	1185	1182	1194

Do not carry forward the position until the next day.

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