

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

Technical Commentary:

- Wheat price trend remain range bound. Market seems to be supportive for sellers.
- 1160, on the lower side is the capable support whereas 1185 hold importance as an immediate resistance.
- 1160-1185 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 & Resis0tances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1161	1170	1177.2	1180	1205
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Sell	<1175	1170	1168	1181

Do not carry forward the position until the next day.

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