



Commodity: Wheat  
Contract: August

Exchange: NCDEX  
Expiry: August 20 2011

### Wheat



### Technical Commentary:

- Chart formation shows sellers support for short term.
- RSI is moving down in oversold region hints caution to the bulls.
- 1150, on the lower side is the capable support whereas 1185 holds importance as an immediate resistance.
- 1150-1185 is the immediate trading range for the price; drift in either direction is likely to take it further in the respective same.
- Players are advised to sell at higher level.
- Wheat is likely to trade range bound with weak bias in next trading session.

### Strategy: Sell at higher level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1150	1160	1166	1175	1190
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Sell	<1170	1164	1160	1174.4

Do not carry forward the position until the next day.

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