

Commodity: Wheat
 Contract: August

 Exchange: NCDEX
 Expiry: August 20 2011

Wheat

Technical Commentary:

- Chart formation denotes seller's active participation in future market.
- RSI is moving down in oversold region hints caution to the bulls.
- 1120, on the lower side is the capable support whereas 1170 holds importance as an immediate resistance.
- 1120-1170 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	1120	1130	1139	1150	1170
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Sell	<1141	1133	1130	1145

Do not carry forward the position until the next day.

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.