



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.
- 1130, on the lower side is the capable support whereas 1170 holds importance as an immediate resistance.
- 1130-1170 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        | 1134  | 1147 | 1145 | 1165 |
| Intraday Trade Call             |       |        | Call        | Entry | T1   | T2   | SL   |
| Wheat                           | NCDEX | August | <b>Sell</b> | <1141 | 1133 | 1130 | 1145 |

Do not carry forward the position until the next day.

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