

Commodity: Wheat
Contract: Oct.
Exchange: NCDEX
Expiry: Oct.20 2011
Wheat

Technical Commentary:

- Candle stick chart formation sellers support for short term in the future market.
- MACD is steady in negative zone hints range bound movement in the market.
- RSI is moving down in positive region hints weakness. Volume is unsupportive for buyers.
- Nearest buy support is 1145 and resistance is 1165.
- Market is likely to trade in between 1145 and 1155.
- Players are advised to sell at higher level.
- Wheat is likely to trade range bound with weak bias in today's trading session.

Strategy: Sell at higher level

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-------|------|-------|------|------|------|
| Wheat | NCDEX | Sept. | 1135 | 1145 | 1140 | 1161 | 1170 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Wheat | NCDEX | Sept. | Sell | >1157 | 1152 | 1150 | 1162 |

Do not carry forward the position until the next day.

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