

Commodity: Wheat
Contract: Oct.

Exchange: NCDEX
Expiry: Oct.20 2011



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 by support is 1121 and resistance is 1160.
- Market is likely to trade in between 1120 and 1160.
- 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	Oct.	1130	1145	1155	1162	1175
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Oct.	Sell	>1159	1152	1149	1163

Do not carry forward the position until the next day.

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