

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

Technical Commentary:

- Candle stick chart formation shows buyers support for short term in the future market.
- MACD is steady in negative zone hints range bound movement in the market.
- RSI is moving up in positive region hints firmness. Volume is supportive for buyers.
- Nearest buy support is 1154 and resistance is 1175. Export decision supports market.
- Market is likely to trade in between 1150 and 1175.
- Players are advised to buy at lower level.
- Wheat is likely to trade firm in today's trading session.

Strategy: Buy at lower level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Oct.	1138	1154	1160	1175	1195
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Oct.	Buy	<1160	1168	1172	1155

Do not carry forward the position until the next day.

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