

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



## **Technical Commentary:**

- Candle stick chart formation shows buyers support for short term in the future market.
- RSI is moving up in positive region hints firmness to continue.
- Higher volume is expected to support market to move further in limited range.
- Nearest by support is 1180 and resistance is 1193. Export decision supports market.
- Market is likely to trade in between 1180 and 1195.
- 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			<b>S2</b>	<b>S1</b>	PCP	R1	R2
Wheat	NCDEX	Oct.	1170	1180	1188.4	1193	1215
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Oct.	Buy	>1183	1190	1192	1179

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 <a href="http://www.agriwatch.com/Disclaimer.asp">http://www.agriwatch.com/Disclaimer.asp</a> © 2005 Indian Agribusiness Systems Pvt. Ltd.