

Commodity: Wheat  
Contract: Oct.

Exchange: NCDEX  
Expiry: Oct.20 2011

## Wheat



### Technical Commentary:

- Candle stick chart formation shows sellers support for short term in the future market.
- RSI is moving down in positive region hints weakness to continue.
- Lower volume is unsupportive to the market .Market is expected to move in limited range as expiry is close.
- Nearest by support is 1155 and resistance is 1170.
- Market is likely to trade in between 1150 and 1170.
- Players are advised to sell at upper level.
- Wheat is likely to trade sideways with weak bias in today's trading session.

### Strategy: Sell at higher level

| Intraday Supports & Resistances |       |      | S2          | S1    | PCP     | R1   | R2      |
|---------------------------------|-------|------|-------------|-------|---------|------|---------|
| Wheat                           | NCDEX | Oct. | 1145        | 1155  | 1160.20 | 1170 | 1181    |
| Intraday Trade Call             |       |      | Call        | Entry | T1      | T2   | SL      |
| Wheat                           | NCDEX | Oct. | <b>Sell</b> | <1163 | `1158   | 1156 | 1167.40 |

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