

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 oversold region hints caution to the bears.
- Lower volume is unsupportive to the market.
- Nearest by support is 1120 and resistance is 1157.
- Players are advised to sell at higher 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. | 1110 | 1120 | 1126 | 1157 | 1165 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Wheat | NCDEX | Oct. | Sell Below | 1135 | 1124 | 1120 | 1140 |

Do not carry forward the position until the next day.

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