



Commodity: Wheat  
Contract: Jan.

Exchange: NCDEX  
Expiry: Jan.20 2012

### Wheat

Wheat New Delhi 1201(NCWHMF2)2011/12/20 - Daily B:1181.00 A:1198.00

O 1185.00 H 1192.00 L 1180.00 C 1189.00 V 2,930 I 13,580 0

EMA(9) 1193.9 (18) 1198.9 (27) 1200.9 (50) 1200.6 (100) 1200.6



### Technical Commentary:

- Candlestick chart shows rising sellers interest in the market.
- RSI is moving down in neutral region hints market continue to trade sideways for short term.
- Volume is up, Price is steady and open interest are falling, denotes market movement within range bound.
- Nearest by support is 1179 and resistance is 1195.
- Drifting either side may drive market in respective same direction.
- Players are advised to buy on dips

### Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Jan.	1166	1179	1189	1195	1204
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Jan.	Buy	1182-1183	1186	1189	1179

Do not carry forward the position until the next day.

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