

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

Technical Commentary:

- Candlestick chart formation shows sellers support in the future market.
- RSI is moving down in oversold region hints caution to the bulls.
- Lower volume is unsupportive to the market.
- Nearest by support is 1108 and resistance is 1117.
- Drifting either side may drive market in respective same.
- 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	Nov.	1100	1108	1117	1117	1127
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Nov.	Sell below	1114	1110	1108	1117

Do not carry forward the position until the next day.

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