

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

Technical Commentary:

- Candlestick chart formation shows buyers support in the future market.
- RSI is moving up in oversold region hints market to move up.
- However, lower volume denotes range bound movement.
- Nearest by support is 1088 and resistance is 1101.
- Drifting either side may drive market in respective same.
- Players are advised to buy at lower level.
- Wheat is likely to trade sideways with firm bias in today's trading session.

Strategy: buy at higher level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Nov.	1072	1088	1091	1101	1111
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Nov.	Buy above	1089	1095	1098	1185

Do not carry forward the position until the next day.

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