



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 neutral region hints sideways movement in the market.
- Lower volume is unsupportive to the market fundamentals.
- Nearest by support is 1104 and resistance is 1122.
- 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. | 1098       | 1104  | 1109.2 | 1115 | 1122 |
| Intraday Trade Call             |       |      | Call       | Entry | T1     | T2   | SL   |
| Wheat                           | NCDEX | Nov. | Sell below | 1111  | 1106   | 1104 | 1115 |

Do not carry forward the position until the next day.

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