



Commodity: Wheat
Contract: Nov.

Exchange: NCDEX
Expiry: 18 Nov, 2011



Wheat

Technical Commentary:

Prices declined during the morning trading session as evident by reducing OI. Wheat prices is likely to ease as it is getting selling pressure towards its immediate resistance near 1143. Any spike towards the same might bring the prices near its support. We expect OI to decline further which might pull the prices further down. However, EMA might act as a strong support region where we can expect a technical bounce again. For very short period we expect marginal decline further.

Strategy: Selling towards resistance is desirable for very short period

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Nov.	1128	1133	1151.20	1148	1152
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Nov.	Sell	1142-1143	1136	1135	1147

Do not carry forward the position until the next day.

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