

Commodity: Wheat
Contract: Dec.

Exchange: NCDEX
Expiry: Dec.20 2011

Wheat



Technical Commentary:

- Candlestick chart formation shows buyers participation in the future market.
- RSI is moving down in neutral region hints market to move sideways in limited range .
- Lower volume is unsupportive to the market fundamentals.
- Nearest by support is 1134 and resistance is 1149.
- 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: Sell at lower level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Dec	1125	1134	1145.6	1150	1165
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec.	Buy above	1138	1147	1150	1134

Do not carry forward the position until the next day.

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