



Commodity: Wheat  
Contract: Dec.

Exchange: NCDEX  
Expiry: Dec.20 2011

### Wheat



### Technical Commentary:

- Candlestick chart formation shows sellers participation in future market.
- RSI is moving down in neutral region hints weakness to continue in the market.
- Lower volume depicts buyer's decreased interest.
- Nearest by support is 1178 and resistance is 1191.
- Drifting either side may drive market in respective same direction.
- 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 | Dec  | 1171       | 1178  | 1185 | 1191 | 1197 |
| Intraday Trade Call             |       |      | Call       | Entry | T1   | T2   | SL   |
| Wheat                           | NCDEX | Dec. | Sell below | 1188  | 1181 | 1178 | 1192 |

Do not carry forward the position until the next day.

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