

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

Technical Commentary:

- Candlestick chart formation shows indecisive state in future market.
- RSI is moving down in neutral region hints weakness to continue in the market.
- Volume and open interest are falling amid decreasing price hints market in consolidating phase.
- Nearest by support is 1175` and resistance is 1185.
- Drifting either side may drive market in respective same direction.
- Players are advised to stay away from market and wait for right direction.

Strategy: Wait for right direction

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Dec			1176		
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec.	Wait				

Do not carry forward the position until the next day.

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