



Commodity: Wheat
Contract: Dec.

Exchange: NCDEX
Expiry: Dec.20 2011

Wheat



Technical Commentary:

- Candlestick chart formation shows weakness in future market.
- RSI is moving up in neutral region hints sideways movement to continue.
- Volume and open interest are falling amid decreasing price hints market in consolidating phase.
- Nearest by support is 1147 and resistance is 1184.
- Drifting either side may drive market in respective same direction.
- Players are advised to sell near close.

Strategy: Sell near close

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Dec	1147	1158	1164	1171	1183
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec.	Sell Near	1168	1162	1159	1171

Do not carry forward the position until the next day.

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