



Commodity: Wheat  
Contract: Dec.

Exchange: NCDEX  
Expiry: Dec.20 2011

### Wheat



### Technical Commentary:

- Candlestick chart formation shows uptrend in future market.
- RSI is moving up in neutral region hints upward momentum to continue for short term.
- Volume and open interest are falling amid decreasing volume and open interest hint short covering in the market.
- Nearest buy support is 1173 and resistance is 1188.
- Drifting either side may drive market in respective same direction.
- Players are advised to buy on dip.

### Strategy: Buy on dip

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Dec	1167	1173	1174	1188	1193
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec.	Buy	1175-1176	1183	1188	1171

Do not carry forward the position until the next day.

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