

Commodity: Wheat
Contract: Dec.

Exchange: NCDEX
Expiry: Dec.20 2011

Wheat

Technical Commentary:

- Candlestick chart formation shows sideways movement in the market.
- RSI is moving down in neutral region hints weakness to continue.
- Volume and open interest are falling amid decreasing volume and open interest hint short covering in the market.
- Nearest buy support is 1163 and resistance is 1176.
- Drifting either side may drive market in respective same direction.
- Players are advised to buy near previous close.

Strategy: Buy near previous close

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Dec	1155	1163	1166	1176	1182
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec.	Buy	1164	1170	1172	1161

Do not carry forward the position until the next day.

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