



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, Price and open interest are falling, denotes market under consolidation phase.
- Nearest by support is 1162 and resistance is 1172.
- Drifting either side may drive market in respective same direction.
- Players are advised to sell on rise.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Dec	1158	1162	1168	1172	1181
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec.	Sell	1170-71	1165	1163	1174

Do not carry forward the position until the next day.

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