



Commodity: Wheat
Contract: Jan.

Exchange: NCDEX
Expiry: Jan.20 2012

Wheat



Technical Commentary:

- Candlestick chart shows rising sellers interest in the market.
- RSI is moving down in neutral region hints market continue to trade sideways for short term.
- Volume, Price and open interest are falling, denotes market under consolidation phase.
- Nearest by support is 1190 and resistance is 1204.
- 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	Jan.	1178	1190	1195	1204	1213
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Jan.	Sell	1196-1997	1192	1190	1199

Do not carry forward the position until the next day.

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