

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 is up, Price is steady and open interest are falling, denotes market movement within range bound.
- Nearest by support is 1179 and resistance is 1195.
- Drifting either side may drive market in respective same direction.
- Players are advised to buy on dips

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Jan.	1166	1179	1189	1195	1204
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Jan.	Buy	1182-1183	1186	1189	1179

Do not carry forward the position until the next day.

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