



Commodity: Wheat
Contract: Jan.

Exchange: NCDEX
Expiry: Jan.20 2012

Wheat



Technical Commentary:

- Candlestick chart shows rising buyers interest in the market.
- RSI is moving down in neutral region hints downward pressure to continue.
- Volume, Price and Open Interest are decreasing, denotes market in consolidation phase.
- Nearest by support is 1179 and resistance is 1191.
- 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.	1170	1179	1184	1191	1205
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Jan.	Sell	1187-1188	1183	1180	1190

Do not carry forward the position until the next day.

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