



Commodity: Wheat
Contract: Jan.

Exchange: NCDEX
Expiry: Jan.20 2011

Wheat



Technical Commentary:

- Candlestick chart formation shows buyer's support in future market.
- RSI is steady in neutral region hints sideways move.
- Volume, Price and open interest are rising, hints upward momentum to continue.
- Nearest by support is 1185 and resistance is 1201.
- Drifting either side may drive market in respective same direction.
- Players are advised to buy near previous close .

Strategy: Buy on dip

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Jan	1178	1185	1187	1201	1210
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Jan.	Buy near	1185	1190	1193	1182

Do not carry forward the position until the next day.

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