



Commodity: Wheat
Contract: Jan.

Exchange: NCDEX
Expiry: Jan.20 2012

Wheat

Wheat New Delhi 1201(NCWHMF2)2011/12/31 - Daily B:1227.00 A:1239.00
O 1220.00 H 1240.00 L 1220.00 C 1237.00 V 3,670 I 14,370 +16



Technical Commentary:

- Candlestick chart shows continue uptrend movement in the market.
- RSI is in overbought region.
- Volumes, Open Interest are decreasing and Price are increasing, depicts market in short covering phase.
- Nearest by support is 1220 and resistance is 1247.
- Players are advised to sell on rise.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Jan.	1213	1220	1237	1247	1255
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Jan.	Sell	1240-1241	1237	1234	1244

Do not carry forward the position until the next day.

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.