

Commodity: Wheat
Contract: Jan.
Exchange: NCDEX
Expiry: Jan.20 2012
Wheat

 Wheat New Delhi 1201(NCWHMF2)2012/01/03 - Daily B:1232.00 A:1253.00
 O 1234.00 H 1249.00 L 1234.00 C 1243.00 V 3,210 I 14,520 +9

Technical Commentary:

- Candlestick chart shows buyers entry in the market.
- RSI is in overbought region hints caution to the bulls.
- Volume and Price are increasing and Open Interest is decreasing, depicts market towards long build up.
- Nearest by support is 1234 and resistance is 1249.
- Players are advised to buy on dip.

Strategy: Buy on dip

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Jan.	1229	1234	1243	1249	1255
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Jan.	Buy	1241-1242	1245	1248	1238

Do not carry forward the position until the next day.

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