



Commodity: Wheat
Contract: Feb.

Exchange: NCDEX
Expiry: Feb,20 2012

Wheat



Technical Commentary:

- Candlestick chart shows sellers active participation in the future market.
- RSI is moving down in oversold zone hints caution to the bears.
- Volume, Open interest and Prices are decreasing; depict consolidation in the market.
- Nearest by support is 1250 and resistance is 1270.
- Drifting either side may drive market in respective same direction.
- Players are advised to sell below 1260.

Strategy: Sell below 1260

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Feb.	1241	1250	1273	1270	1275
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Feb.	Sell below	1260	1254	1250	1264

Do not carry forward the position until the next day.

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