



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 neutral zone hints weakness to continue.
- Volume, Open interest and Prices are decreasing; depict consolidative phase in the market.
- Nearest by support is 1240 and resistance is 1265.
- Drifting either side may drive market in respective same direction.
- Players are advised to sell below 1255.

Strategy: Sell below 1255

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Feb.	1230	1240	1254	1265	1275
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Feb.	Sell below	1255	1245	1242	1258

Do not carry forward the position until the next day.

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