

Commodity: Wheat
Contract: February
Exchange: NCDEX
Expiry: Feb. 20th2012
CHANA
Technical Commentary:

- Candlestick formation in chart shows buying interest in future market.
- Bullish crossover witnessed in oscillator RSI that hints improvement in prices to continue.
- Volume and open interest are rising amid increase in price hints possible long position formation in market.
- We expect, players are advised to buy from the level of previous close.


Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	February	1222	1230	1248	1264	1273
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	February	BUY	1247-1249	1255	1258	1244

*Do not carry forward the position until the next day.

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