



Commodity: Wheat
Contract: August.

Exchange: NCDEX
Expiry: Aug, 17, 2012

Wheat



Technical Commentary:

- Candlestick chart depicts bearish trend in the yesterday's trading session.
- RSI is moving up in the overbought zone hints caution to the bulls.
- Prices closed above 9 days and 18 days EMAs depicts firmness likely to continue in the future market.
- OI and volume falling with the fall in price depicts consolidation in the market.
- Nearest by support is 1286 and resistance is 1315.
- Players are advised to sell on rise for Wednesday's trading session.

Strategy: Sell On Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1268	1286	1293	1315	1322
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	Sell	1303	1298	1295	1306

*Do not carry forward the position until the next day



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