

Commodity: Wheat
Contract: August.
Exchange: NCDEX
Expiry: Aug, 17, 2012
Wheat

Technical Commentary:

- Candlestick chart depicts bullish 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 support the price depicts long build up in the market.
- Nearest by support is 1293 and resistance is 1348.
- Players are advised to buy for Thursday's trading session.

Strategy: Buy On Given Range

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1284	1293	1345	1349	1350
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	Buy	1342-1344	1346	1348	1339

*Do not carry forward the position until the next day





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