

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

Wheat New Delhi 1208(NCWHMQ2)2012/07/12 - Daily B:1343.00 A:1347.00  
O 1347.00 H 1363.00 L 1330.00 C 1344.00 V 25,270 I 20,250 -1  
EMA(9) 1285.6 (18) 1251.1

**Technical Commentary:**

- Long legged doji Candlestick chart depicts indecision 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 not support the price depicts weakness expected to persist in the market.
- Nearest by support is 1331 and resistance is 1363.
- Players are advised to buy for Friday's trading session.

**Strategy: stay Away**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1286	1331	1344	1363	-
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	Wait	-	-	-	-

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



### DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.