



Commodity: Wheat  
Contract: August.

Exchange: NCDEX  
Expiry: Aug, 17, 2012



### Technical Commentary:

- Candlestick chart depicts strong buying interest in market.
- RSI is moving up in the overbought zone, which cautions the bulls.
- Prices closed well above 9 days and 18 days EMA's depicts firmness likely to continue in the future market and any major downfall likely to get support at these levels.
- Rise in prices with fall in both OI and volume hints towards weak market.
- Players are advised to buy for today trading session.

### Strategy: Buy on dips and hold long positions

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1328	1347	1384	1420	1448
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	<b>BUY</b>	1365-1375	1394	1406	1350

\*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.