

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

Wheat New Delhi 1208(NCWHMQ2)2012/07/17 - Daily B:1379.00 A:1380.00

O 1385.00 H 1410.00 L 1371.00 C 1379.00 V 20,440 I 24,900 -2

EMA(9) 1338.4 (18) 1292.5


Technical Commentary:

- Candlestick chart formation depicts bearish trend in yesterday's trading session.
- RSI is hovering in overbought zone hints caution to the bulls.
- Prices closed above 9 days and 18 days EMAs shows firmness likely to continue in the market.
- OI not supporting price depicts short build up in the market.
- Nearest buy support is 1371 and resistance is 1410.
- Players are advised to buy on given range for Wednesday's trading session.

Strategy: Buy on given range

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1347	1371	1379	1410	1422
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Buy	1378-1380	1384	1388	1375

*Do not carry forward the position until the next day



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