



Commodity: Wheat
Contract: August.

Exchange: NCDEX
Expiry: Aug, 17, 2012

Wheat

Wheat New Delhi 1208(NCWHMQ2)2012/07/18 - Daily B:1382.00 A:1385.00
O 1381.00 H 1390.00 L 1368.00 C 1385.00 V 17,880 I 24,610 +6
EMA(9) 1352.5 (18) 1308.5

AW AGRIWATCH



Technical Commentary:

- Candlestick chart formation depicts indecision 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 and volume not supporting price depicts weakness in the market.
- Nearest by support is 1348 and resistance is 1390.
- Players are advised to wait for Thursday's trading session.

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Strategy: Stay Away

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1340	1348	1385	1390	1410
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Wait	-	-	-	-

*Do not carry forward the position until the next day



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