



Commodity: Wheat  
Contract: August.

Exchange: NCDEX  
Expiry: Aug, 17, 2012

### Wheat



#### Technical Commentary:

- Candlestick chart formation shows bearish trend in previous trading session.
- RSI is floating in the neutral zone hints sideways movement in the market.
- Prices closed above 9 days and 18 days EMAs.
- OI and Volume falling with support the price depicts consolidation in the market.
- Nearest by support is 1411 and resistance is 1437.
- Players are advised to buy on dips for Wednesday's trading session.

#### Strategy: Buy On Dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	August	1390	1411	1421	1437	1444
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	August	Buy	Above 1420	1425	1428	1416

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



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