

Commodity: Wheat
Contract: September
Exchange: NCDEX
Expiry: September 20th, 2012
Chana

Technical Commentary:

- Candlesticks formation in chart depicts indecision in market.
- In Yesterday's trading session, rise in prices with rise in OI hints towards possible long position buildup in markets.
- Upward movement in RSI hints for further improvement in prices. However, MACD moving down in the neutral zone hints weakness likely to continue in the market.
- Prices closed below 3 days and 5 days EMAs.
- Nearest intraday support is 1373 and resistance is 1424.
- Players are advised to buy for Saturday's trading session.

Strategy: Risk takers may go for Buy.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	September	1364	1369	1390	1421	1439
Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	September	BUY	Above 1380	1400	1410	1369

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

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