

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

 Wheat New Delhi 1209(NCWHMU2)2012/08/23 - Daily B:1558.00 A:1558.00
 O 1509.00 H 1558.00 L 1504.00 C 1558.00 V 48,400 I 24,850 +60 +4.01%

Technical Commentary:

- Trend is up and candlesticks chart depicts bullishness in market.
- In yesterday's trading session, rise in prices alongwith rise in both OI and Volume hints towards long buildup.
- Oscillator RSI is in overbought zone, caution bulls.
- Last candlestick, Bullish Closing Marubozu shows bullishness in market.
- Prices closed are above 9 and 18 day EMA, indicate bullish sentiment.

Strategy: Buy from entry level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	September	1515	1520	1558	1565	1570
Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	September	BUY	1540-1545	1555	1560	1530

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

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