

**Commodity: Wheat**  
**Contract: September**
**Exchange: NCDEX**  
**Expiry: September 20<sup>th</sup>, 2012**
**Wheat**

 Wheat New Delhi 1209(NCWHMU2)2012/08/24 - Daily B:1560.00 A:1597.00  
 O 1552.00 H 1612.00 L 1544.00 C 1586.00 V 78,350 I 24,130 +28 +1.80%  
 EMA(9) 1490.8 (18) 1457.0

**Technical Commentary:**

- Trend is up and candlesticks chart depicts bullishness in market.
- In yesterday's trading session, rise in prices and fall OI hints towards Short covering.
- Oscillator RSI is in overbought zone, caution bulls.
- Prices closed are above 9 and 18 day EMA, indicate bullish sentiment.

**Strategy: Sell from entry level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	September	1555	1560	1586	1615	1620
Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	September	<b>SELL</b>	1595-1600	1580	1570	1605

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

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