

Commodity: Wheat
Contract: October
Exchange: NCDEX
Expiry: October 19th, 2012
Wheat

Wheat New Delhi 1210(NCWHMV2)2012/09/07 - Daily B:1540.00 A:1559.00
 O 1540.00 H 1559.00 L 1530.00 C 1552.00 V 15,450 I 17,570 +7 +0.45%
 EMA(9) 1545.3 (18) 1530.3


Technical Commentary:

- Market is moving sideways and candlestick chart depicts consolidation.
- In yesterday's trading session rise in prices, OI and Volume hints towards Long buildup.
- Oscillator RSI is in neutral zone.
- Prices closed near to 9 days EMA and 18 days EMA, indicating bearishness in future.

Strategy: Sell from entry level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	October	1525	1530	1552	1580	1585
Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	October	Sell	Below 1557	1537	1533	1576

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.