

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

Wheat New Delhi 1210(NCWHMV2)2012/09/24 - Daily B:1485.00 A:1488.00
 O 1524.00 H 1526.00 L 1481.00 C 1487.00 V 15,410 I 12,370 -37 -2.43%
 EMA(9) 1531.0 (18) 1535.4


Technical Commentary:

- Market is moving downward and candlestick chart depicts bearishness.
- In yesterday's trading session fall in prices, and open interest hints towards Long Liquidation.
- Oscillator RSI is in oversold zone.
- Prices closed below 9 and 18 days EMA, indicating bearishness.

Strategy: Sell from entry level

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	October	1460	1469	1494	1515	1523
Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	October	Sell	1495-1498	1480	1473	1509

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

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