

Commodity: Wheat Exchange: NCDEX Contract:Dec Expiry: Dec 20<sup>th</sup>, 2015

## Wheat - Technical Outlook

## **Technical Commentary:**

- Last candlestick depicts weakness in the market.
- RSI is moving up in neutral zone.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices lower volume and OI indicates to short build up.

Wheat prices are likely to trade down on Monday's session.



Strategy: Sell on rise

Intraday Supports & Resistances			S2	<b>S1</b>	PCP	R1	R2
Wheat	NCDEX	Dec	1622	1638	1652	1665	1674
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec	Sell below	1655	1648	1646	1657

<sup>\*</sup> Do not carry-forward the position next day.

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