

Commodity: Wheat
Contract: August
Exchange: NCDEX
Expiry: 20th August , 2016
Wheat – Technical Outlook
Technical Commentary:

- Last candlestick depicts weakness in the market.
- RSI is down in neutral zone, hints range bound movement.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices, lower volume and OI indicate short build up.

Wheat prices are likely to trade up on Tuesday session.


Strategy: Buy on dip

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1736	1745	1751	1768	1775
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	Buy above	1747	1756	1760	1744

* Do not carry-forward the position next day.

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