

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 down on Thursday session.



Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1725	1730	1746	1760	1775
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	Sell below	1752	1738	1732	1756

* Do not carry-forward the position 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 June 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 June have positions in any commodities mentioned in this document (or in any related investment) and June 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.asp> © 2016 Indian Agribusiness Systems Pvt. Ltd.