

**Commodity: Wheat**  
**Contract: August**
**Exchange: NCDEX**  
**Expiry: 20<sup>th</sup> 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 Friday session.


**Strategy: Sell on rise**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1725	1735	1744	1760	1775
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	<b>Sell below</b>	1749	1740	1736	1755

\* Do not carry-forward the position next day.

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