

Commodity: Wheat
Contract: Aug

Exchange: NCDEX
Expiry: Aug 20th, 2016

Wheat – Technical Outlook

Technical Commentary:

- Candlestick depicts down situation in the market.
- RSI is moving down in neutral zone.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices with lower OI indicates long liquidation.

Wheat prices are likely to trade range bound on Wednesday's session.



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1721	1728	1742	1749	1756
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	Sell	1742	1734	1730	1746

* 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.