

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

- Last candlestick depicts firmness in the market.
- RSI is moving up in neutral zone, hints upward momentum.
- Prices closed below 9 and 18 days EMAs.
- Increase in prices, volume and OI indicate firm market.

Wheat prices are likely to trade up on Friday session.


Strategy: Buy on dip

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1720	1738	1743	1766	1775
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	Buy above	1742	1752	1758	1739

* Do not carry-forward the position next day.

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