

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

- Last candlestick depicts weakness in the market.
- RSI is moving upward in neutral zone, hints short term uptrend in market.
- Prices closed below 9 and 18 days EMAs.

Wheat prices are likely to trade downside on Thursday session.


**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Aug	1680	1690	1723	1750	1760
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Aug	<b>Sell Below</b>	1720	1710	1700	1726

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

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