

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 steady in neutral zone, hints short term downtrend in market.
- Prices closed below 9 and 18 day EMAs.

Wheat prices are likely to trade downside on Friday 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	Sell Below	1720	1710	1700	1726

* Do not carry-forward the position next day.

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