

Commodity: Wheat
Contract: September

Exchange: NCDEX
Expiry: 20th September, 2016

Wheat – Technical Outlook

Technical Commentary:

- Last candlestick depicts weakness in the market.
- RSI is moving in oversold zone, hints short term downtrend 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	1711	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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