

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 neutral zone, hints short term downtrend in market.
- Prices closed above 9 and 18 days EMAs.

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



Strategy: Sell

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------------|-------|------|------|------|
| Wheat | NCDEX | Aug | 1680 | 1690 | 1736 | 1770 | 1780 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Wheat | NCDEX | Aug | Sell Below | 1730 | 1720 | 1710 | 1736 |

* Do not carry-forward the position next day.

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