

Commodity: Wheat
Contract: December
Exchange: NCDEX
Expiry: December. 20th, 2016
Wheat
Technical Commentary:

- Wheat prices traded lower on Wednesday. Candlestick made on Tuesday indicates prices could increase on technical buying at these levels.
- Prices are above 9 day EMA and 18 day EMA which implies uptrend in prices.
- Oscillator like RSI, MACD and Stochastic are steady towards neutral zone indicating range bound movement.

Wheat price is likely to move up today.


Strategy: Buy on dip

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	Dec.	2010	2030	2047	2075	2090
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	Dec.	Buy	Above 2040	2055	2060	2035

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> 2016 Indian Agribusiness Systems Pvt Ltd.