

Commodity: Wheat  
Contract: January

Exchange: NCDEX  
Expiry: 20<sup>th</sup> January, 2019

### Wheat- Technical outlook



#### Technical Commentary:

- Decline in price denotes selling interest in the market.
- RSI is declining in overbought region.
- Prices closed above 9 and 18 Day EMAs.

#### Strategy: **Sell**

| Intraday Supports & Resistances |       |         | S1          | S2    | PCP  | R1   | R2   |
|---------------------------------|-------|---------|-------------|-------|------|------|------|
| Wheat                           | NCDEX | January | 2230        | 2215  | 2278 | 2325 | 2340 |
| Pre-Market Intraday Trade Call* |       |         | Call        | Entry | T1   | T2   | SL   |
| Wheat                           | NCDEX | January | <b>Sell</b> | 2280  | 2270 | 2265 | 2286 |

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

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