

Commodity: Wheat
Contract: June

Exchange: NCDEX
Expiry: June 20th, 2011

WHEAT

Technical Commentary:

- Candlestick chart formation shows selling interest in the market.
- RSI and MACD are moving down in neutral and positive zone indicating weak sentiment in the market.
- Increase in volume and open interest is supportive for downtrend.
- Closing of prices above 9 & 18 days EMA also supporting bullish sentiments.
- Market participants are advised to go for sell for short term



Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	June	1207	1216	1224.80	1245	1252
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	SELL	<1228	1220	1218	1233

Do not carry forward the position until the next day.