

Commodity: Wheat  
Contract: June

Exchange: NCDEX  
Expiry: June 20<sup>th</sup>, 2011

## WHEAT

### Technical Commentary:

- Candlestick chart formation indicates buying support in the market .
- RSI is moving up in neutral zone indicating firm sentiment in the market.
- MACD is steady in positive zone, hints for sideways movement in the market.
- Closing of prices above 9 & 18 days EMA also supporting bullish sentiments.
- Market participants are advised to go for buy for short term.



**Strategy:** Buy from lower level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	June	1215	1223	1226	1229	1237
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	Buy	>1223	1228	1230	1220.6

Do not carry forward the position until the next day.