



Commodity: Wheat
Contract: April.

Exchange: NCDEX
Expiry: April, 20 2012

Wheat



Technical Commentary:

- Candlestick chart shows weakness in the future market.
- RSI is moving down in neutral zone hints market to trade in a range with weak bias.
- Decrease in prices supported with dip in OI, depicts consolidation in the market.
- Nearest buy support is 1247 and resistance is 1257.
- Players are advised to sell below 1254. We expect prices to remain weak during today's trading session.

Strategy: Sell below 1254.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	April	1241	1247	1249	1258	1265
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	April	Sell below	1254	1248	1246	1257

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

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