



Commodity: Wheat  
Contract: April.

Exchange: NCDEX  
Expiry: April, 20 2012

### Wheat



#### Technical Commentary:

- Candlestick chart shows sellers active participation in the future market.
- RSI is moving downward in oversold region hints caution to the bears.
- Decrease in prices supported with dip in OI, depicts consolidation in the market.
- Nearest by support is 1217 and resistance is 1245
- Players are advised to sell below 1245. We expect market to trade range bound with weak bias likely to continue during today's trading session.

#### Strategy: Sell below 1245.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	April	1217	1230	1230	1232	1245
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	April	Sell below	1228	1223	1218	1231

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

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