



Commodity: Wheat
Contract: May.

Exchange: NCDEX
Expiry: May, 20 2012

Wheat



Technical Commentary:

- Candlestick chart depicts weakness in the future market.
- RSI is moving up in neutral region hints market to recover from support level.
- Decrease in prices amid increase in OI, depicts market to move in a range.
- Nearest by support is 1250 and resistance is 1260, breaking either side may drive market in the respective same direction.
- Players are advised to buy above 1253. We expect market to trade with firm bias during today's trading session.

Strategy: Buy above 1253.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1241	1250	1252	1260	1269
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Buy above	1253	1257	1259	1250

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

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