



Commodity: Wheat
Contract: May.

Exchange: NCDEX
Expiry: May, 20 2012

Wheat



Technical Commentary:

- Candlestick chart depicts firmness in the future market.
- RSI is moving down in neutral region hints weakness in the market. Decrease in prices amid increase in OI and volume, depicts short build up in the market.
- Nearest by support is 1226 and resistance is 1241, breaking either side may drive market in the respective same direction.
- Players are advised to sell below 1237. We expect market to trade with weak bias during today's trading session.

Strategy: sell below 1237.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1215	1226	1236	1241	1255
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell below	1237	1230	1227	1240

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

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