



Commodity: Wheat
Contract: May.

Exchange: NCDEX
Expiry: May, 20 2012

Wheat



Technical Commentary:

- Candlestick chart depicts weakness in the future market.
- RSI is moving down in over sold region hints caution to the bears .
- Decrease in prices amid increase in OI and volume, depicts long build up in the market.
- Nearest by support is 1201 and resistance is 1218, breaking either side may drive market in the respective same direction.
- Players are advised to sell below 1214. We expect market to trade with weak bias during today's trading session.

Strategy: sell below 1214.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1195	1201	1206	1218	1231
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell below	1214	1205	1202	1217

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

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