



Commodity: Wheat
Contract: May.

Exchange: NCDEX
Expiry: May, 20 2012

Wheat



Technical Commentary:

- Candlestick chart depicts firmness in the future market.
- RSI is steady in neutral region hints market to trade in range in short term.
- Increase in prices amid OI and volume, depicts long build up in the market.
- Nearest by support is 1205 and resistance is 1215, breaking either side may drive market in the respective same direction.
- Players are advised to buy above 1208. We expect market to trade with firm bias during today's trading session.

Strategy: Buy Above 1208.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1195	1205	1207	1215	1225
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Buy above	1208	1212	1214	1205

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

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