



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 in short term.
- Decrease in prices amid OI and volume, depicts consolidation in the market.
- Nearest buy support is 1165 and resistance is 1180, breaking either side may drive market in the respective same direction.
- Players are advised to sell below 1180. We expect market to trade with weak bias during today's trading session.

Strategy: Sell below 1180.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1158	1165	1178	1181	1195
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell below	1180	1170	1166	1183

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

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