



Commodity: Wheat
Contract: May.

Exchange: NCDEX
Expiry: May, 20 2012

Wheat



Technical Commentary:

- Candlestick chart depicts firmness in the future market.
- RSI is moving up in positive region hints caution to the bears in short term.
- Decrease in prices amid OI and volume, depicts long build up in the market.
- Nearest by support is 1170 and resistance is 1205, breaking either side may drive market in the respective same direction.
- Players are advised to buy above 1184. We expect market to trade with firm bias during today's trading session.

Strategy: Sell below 1175.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1170	1181	1185	1193	1205
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Buy above	1184	1190	1193	1181

*Do not carry forward the position until the next day

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