



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 positive region hints sideways movement in the future market in short term.
- Increase in price amid OI and volume, depicts long build up in the market.
- Nearest by support is 1170 and resistance is 1215, breaking either side may drive market in the respective same direction.
- Players are advised to sell below 1190. We expect market to trade sideways during today's trading session.

Strategy: Sell below 1190.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1171	1180	1185	1194	1215
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell below	1190	1185	1182	1193

*Do not carry forward the position until the next day

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.