



Commodity: Wheat
Contract: May.

Exchange: NCDEX
Expiry: May, 20 2012

Wheat



Technical Commentary:

- Candlestick chart depicts weakness in the future market.
- RSI is steady in positive region hints sideways movement in the future market in short term.
- Decrease in price amid OI and volume, depicts consolidation in the market.
- Nearest by support is 1192 and resistance is 1205, breaking either side may drive market in the respective same direction.
- Players are advised to sell below 1204. We expect market to trade sideways during today's trading session.

Strategy: Sell below 1204.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1181	1192	1205	1209	1215
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell below	1204	1197	1195	1208

*Do not carry forward the position until the next day

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