



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 1181 and resistance is 1206, breaking either side may drive market in the respective same direction.
- Players are advised to sell below 1202. We expect market to trade sideways with weak bias during today's trading session.

Strategy: Sell below 1202.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1181	1191	1196	1206	1221
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell below	1202	1194	1191	1205

*Do not carry forward the position until the next day

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