



Commodity: Wheat
Contract: May.

Exchange: NCDEX
Expiry: May,20 2012

Wheat



Technical Commentary:

- Candlestick chart depicts market to recover in the future market.
- RSI is moving down in over sold 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 1185 and resistance is 1206, breaking either side may drive market in the respective same direction.
- Players are advised to buy above 1185. We expect market to trade sideways with firm bias during today's trading session.

Strategy: Buy above 1185.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	June	1175	1182	1200	1206	1221
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	Buy above	1185	1201	1206	1182

*Do not carry forward the position until the next day

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