



Commodity: Wheat
Contract: June.

Exchange: NCDEX
Expiry: June, 20 2012

Wheat



Technical Commentary:

- Formation of Candlestick chart depicts weakness in the future market.
- RSI is moving steady in the neutral zone hints sideways movement in the market.
- Decrease in price amid OI and volume, depicts consolidation in the market.
- Nearest by support is 1153 and resistance is 1180, breaking either side may drive market in the respective same direction.
- Players are advised to sell below 1167. We expect market to trade range bound with firm bias.

Strategy: Sell Below 1167

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	June	1149	1160	1168	1171	1191
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	Sell below	1167	1165	1162	1170

*Do not carry forward the position until the next day

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