



Commodity: Wheat  
Contract: June.

Exchange: NCDEX  
Expiry: June, 20 2012

### Wheat



#### Technical Commentary:

- Doji candlestick formation in chart depicts indecision in market.
- Fall in prices along with decline in OI and volume depicts that market is likely to enter into a consolidation phase.
- Prices are facing stiff support from its near term EMA levels(5,10).
- Oscillator RSI is moving downward in neutral terrain while momentum indicator MACD hovering upward in negative zone. Both doesn't support confirmation towards bullish sentiments in markets.
- During today's trading session, prices are likely to remain in between 11-75-1185 levels
- Players are advised to buy on Saturday's session.

#### Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	June	1146	1160	1181	1200	1211
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	June	Buy	1176-1178	1187	1193	1169

\*Do not carry forward the position until the next day

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