

Commodity: Wheat
Contract: May
Exchange: NCDEX
Expiry: May 20th, 2016
Wheat – Technical Outlook
Technical Commentary:

- Last candlestick depicts firmness in the market.
- RSI is steady in neutral zone.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices, lower volume and OI indicate short build up.

Wheat prices are likely to trade weak on Friday's session.


Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1566	1578	1593	1599	1615
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell Below	1597	1585	1579	1601

* Do not carry-forward the position next day.

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