

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

- Last candlestick depicts weakness in the market.
- RSI is moving down 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 Thursday's session.


Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1577	1595	1609	1613	1623
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell Below	1610	1600	1596	1613

* Do not carry-forward the position next day.

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