

**Commodity: Wheat**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 20<sup>th</sup>, 2016**
**Wheat- Technical outlook**
**Technical Commentary:**

- RSI is moving in overbought zone, hints caution to bulls.
- Prices closed above 9 and 18 days EMAs.
- Increase in prices and decrease in volume indicates weak market.
- Last candlestick depicts range bound movement in the market.


**Strategy: Buy**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Wheat	NCDEX	May	1604	1600	1614	1620	1622
Pre-Market Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Buy	1608	1614	1617	1605

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

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