

Commodity: Wheat
Contract: May
Exchange: NCDEX
Expiry: May 20th, 2016
Wheat- Technical outlook
Technical Commentary:

- Fall in prices and increase in open interest and volume indicates short build up.
- RSI is moving near overbought zone, hints caution to bulls.
- Prices closed above 9 and 18 days EMAs.
- Last candlestick depicts bearish movement in the market.


Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Wheat	NCDEX	May	1645	1641	1651	1667	1672
Pre-Market Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell	1660	1652	1647	1664.5

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

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