

Commodity: Wheat  
Contract: May

Exchange: NCDEX  
Expiry: May 20<sup>th</sup>, 2016

**Wheat – Technical Outlook**

**Technical Commentary:**

- Last candlestick depicts firmness in the market.
- RSI is steady in neutral zone, hints range bound movement.
- 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 Wednesday session.



Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1620	1626	1634	1641	1655
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	<b>Sell Below</b>	1636	1630	1627	1638

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

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